



Advancing precious metal assets in British Columbia

October 14, 2020

TSX.V: XIM

FRA: 1XMA

OTCQB: XXMMF

Ximen Mining Corporate Update

Vancouver, B.C., October 14, 2020 – Ximen Mining Corp. (TSX.v: XIM) (FRA: 1XMA) (OTCQB: XXMMF) (the “Company” or “Ximen”) is pleased to announce that it has completed its shares for debt previously announced on August 4, 2020 by issuing 800,000 common shares at a deemed price of \$0.50 to settle outstanding debts for \$400,000. The hold expiry date on these shares is January 26, 2021.

Further the Company is pleased to announce that it has closed a non-brokered private placement consisting of 1,875,000 flow through shares at a price of \$0.40 per share for gross proceeds of \$750,000. Each Flow-Through share consists of one common share that qualifies as a “flow-through share” as defined in subsection 66(15) of the Income Tax Act.

The net proceeds from the Offering will be used by the Company for exploration expenses on the Company’s British Columbia mineral properties. The Company paid a cash commission of \$52,500 and issued 131,250 finders warrants to Qwest Investment Fund Management Ltd. The finder warrants are valid for 2 years from closing with an exercise price of \$0.40. All securities issued in connection with the flow through Offering will be subject to a hold period expiring February 14, 2021.

On behalf of the Board of Directors,

“Christopher R. Anderson”

Christopher R. Anderson,
President, CEO and Director

Ximen Mining Corp

News Release

604 488-3900

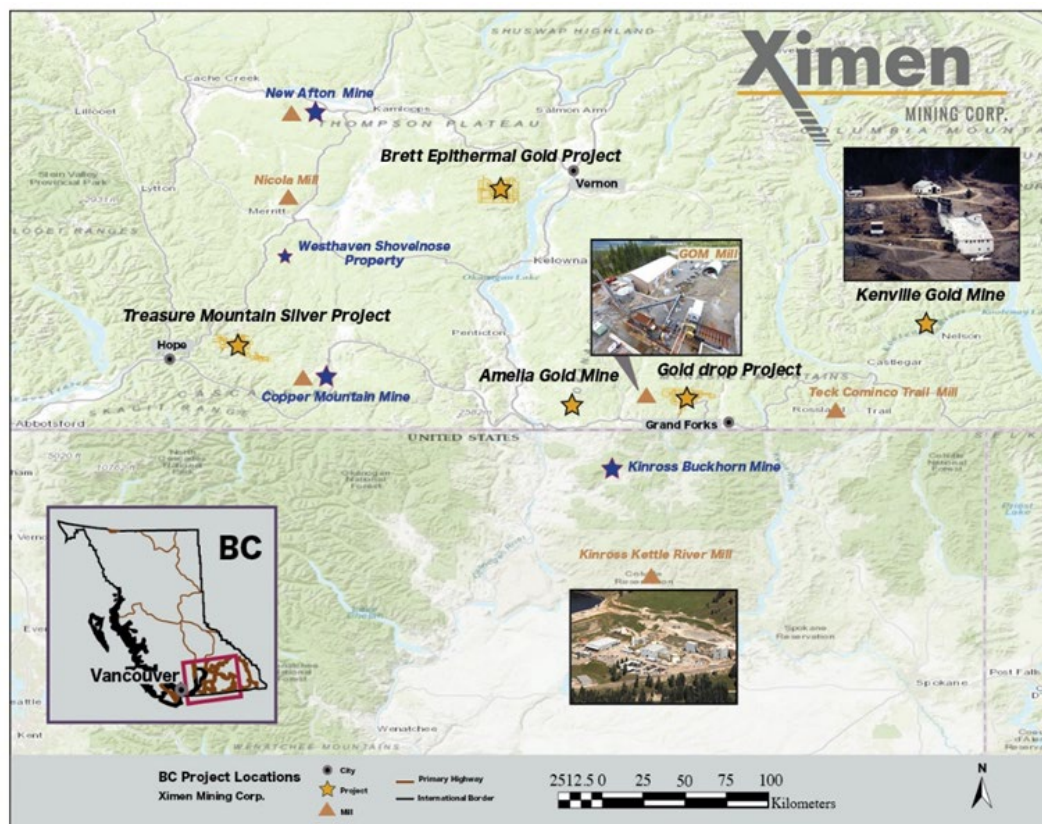
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About Ximen Mining Corp.



Ximen Mining Corp. owns 100% interest in three of its precious metal projects located in southern BC. Ximen's two Gold projects The Amelia Gold Mine and The Brett Epithermal Gold Project. Ximen also owns the Treasure Mountain Silver Project adjacent to the past producing Huldra Silver Mine. Currently, the Treasure Mountain Silver Project is under a option agreement. The option partner is making annual staged cash and stocks payments as well as funding the development of the project. The company has recently acquired control of the Kenville Gold mine near Nelson British Columbia which comes with surface and underground rights, buildings and equipment.

Ximen is a publicly listed company trading on the TSX Venture Exchange under the symbol XIM, in the USA under the symbol XXMMF, and in Frankfurt, Munich, and Berlin Stock Exchanges in Germany under the symbol 1XMA and WKN with the number as A2JBKL.



This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the receipt of TSX Venture Exchange approval and the exercise of the Option by Ximen. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the possibility that the TSX Venture Exchange may not accept the proposed transaction in a timely manner, if at all. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Ximen Mining Corp
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