

First Mexican Gold Corp. Announces Grant of Options

Toronto, Ontario, June 22, 2020 - **First Mexican Gold Corp. (TSXV: FMG)** (“**FMG**” or the “**Company**”) is pleased to announce that it has granted an aggregate of 2,500,000 options to purchase common shares of the Company, exercisable at a price of \$0.24 per share for a period of five (5) years from the date of grant, to certain directors, officers and consultants of the Company. The common shares issuable upon exercise of the options are subject to a statutory hold period of four months and one day from the original date of grant.

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Cautionary Statement on Forward -Looking Information

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

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, uncertainty over the outcome of any litigious matters, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.