



Advancing precious metal assets in British Columbia

August 5, 2020

TSX.V: XIM
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OTCQB: XXMMF

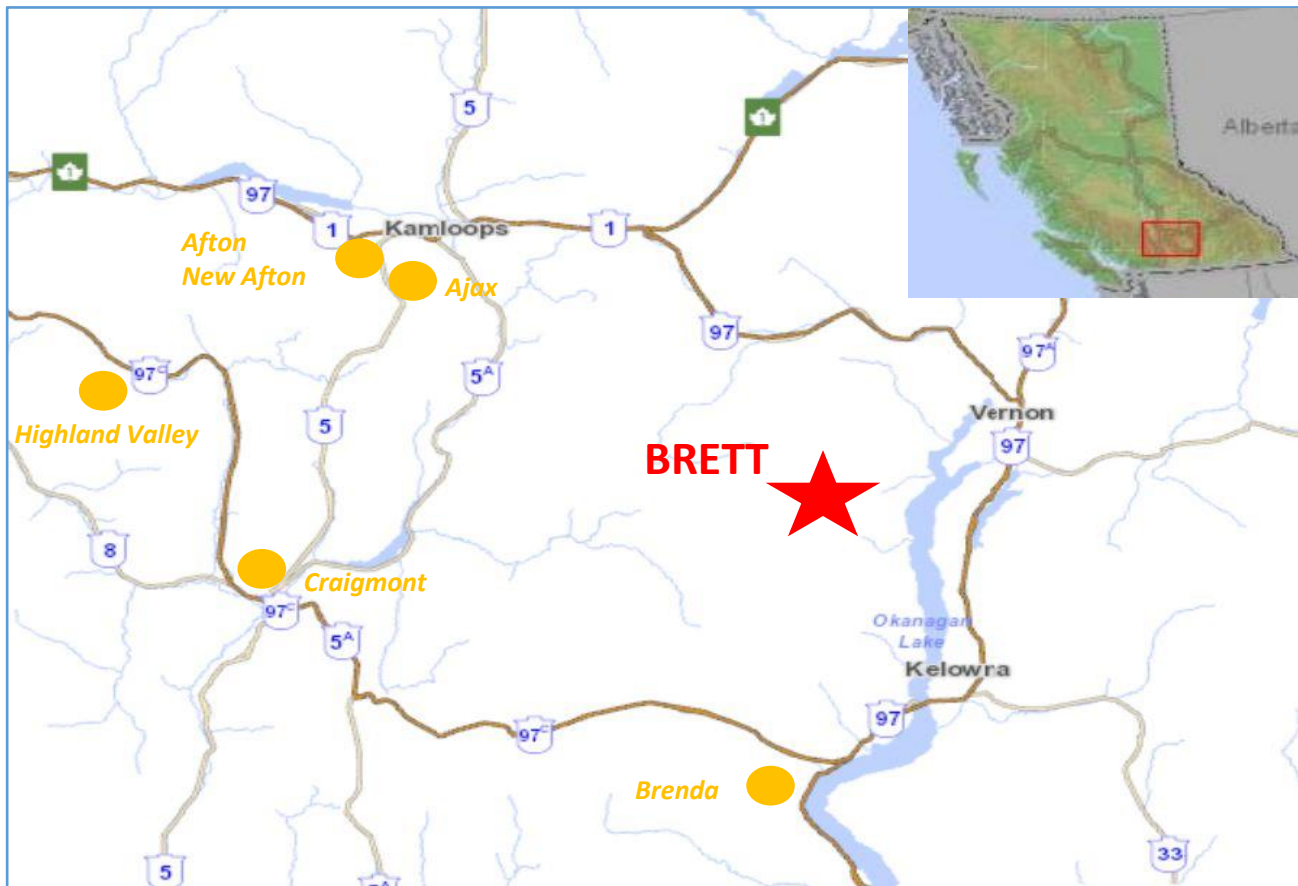
Ximen Receives Permit to Drill Brett Epithermal Gold-Silver Property

Vancouver, B.C., August 5, 2020 – Ximen Mining Corp. (TSX.v: XIM) (FRA: 1XMA) (OTCQB: XXMMF) (the “Company” or “Ximen” - <https://www.commodity-tv.com/ondemand/companies/profil/ximen-mining-corp/>) is pleased to provide the following update on its Brett property near Vernon in southern British Columbia.

Ximen recently received approval for surface drilling at its Brett property. A proposal for surface drilling was made to the Ministry of Mines earlier this year to allow work on the property to continue while the Ministry completes their review an underground exploration proposal that was filed last year. The purpose of the surface drilling program is to extend the known bonanza grade zones and test for lower grade, bulk mineable targets.

The Brett epithermal gold deposit is located 30 kilometres west of Vernon, in southern B.C. Ximen acquired the property late in 2013, and in 2014 acquired additional adjoining claims. Land holdings in this area now total 20,000 hectares.

Previous work on the Brett property was primarily from the early 1980's through to 2004 and included over 15,000 metres of diamond drilling that resulted in discovery of several zones of epithermal-style gold mineralization with an approximate ratio of silver to gold of 2:1. Exploration work by Ximen included ground magnetics/VLF-EM, soil geochemistry, biogeochemistry, rock sampling, geological mapping, induced polarization and diamond drilling in 2014, followed by a second round of drilling in 2016.

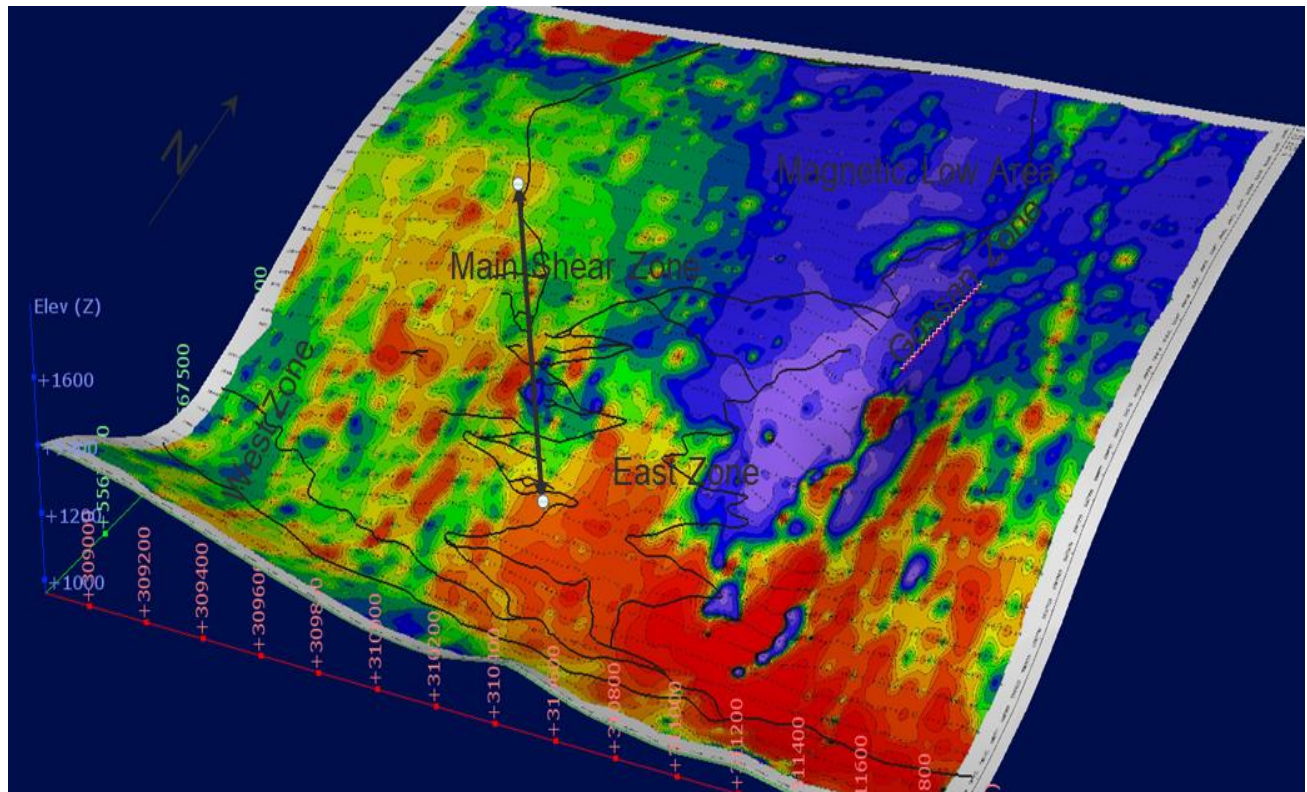


The 2014 program discovered two new gold-bearing zones, with results including 34.18 g/t Au over 0.9 m from one zone and 16.7 g/t Au over 1.5 m from the second. Significant intervals of bulk tonnage gold mineralization were also intercepted, including 1.77 g/t Au over 31m, 1.88 g/t Au over 16.55m and 0.82 g/t Au over 33m. The 2016 program resulted in drill hole intercepts including 18.95 g/t Au over 1m, 3.13 g/t Au over 1.1 m, 13.35 g/t Au over 0.58 m 5.7 g/t Au over 0.5 m in holes 16-1, 2 , 11 and 17 respectively.

The Main Zone is where most of the previous exploration work was focussed and where high-grade epithermal gold mineralization has been defined. In 1993, reverse circulation hole RC93-19 returned a significant intersection of 16.76m grading 35.79 g/tonne Au (1.045 oz Au/ton) including 3.048 m grading 57.88 g/tonne Au (1.69 oz/ton Au) and 4.57 m grading 107.88 g/ton Au (3.15 oz/ton Au) within the Main Zone. This sparked the 1994-5 program of exploration that included an underground adit that was driven 250 m to access the Main Zone, and extraction of 270 tonnes of mineralization (grade not reported). In 1996, surface mining of the Main zone resulted in a shipment of 291 tonnes to the Cominco smelter at Trail, BC that returned an average grade 27.74 gms Au/tonne and 63.7 gms Ag /tonne (Silver to gold ratio = 2.27). Ground magnetic surveys indicate the Main Zone is marked by a northwest-trending magnetic low anomaly.

A larger magnetic low anomaly occurs west of the Main Zone and is open to the west beyond the limits of the survey. This anomaly is coincident with a multi-element Au-Ag-As-Hg-Mo-Sb-Se-Te-Tl soil anomaly that extends over an area of approximately 250 m north-south by 100-200 m east west. The anomaly remains open to the north, south and west, beyond the limits of the survey.

Another large, strong magnetic low anomaly occurs in the northeast that measures 1.1 x 1.1 km and encompasses strongly altered rocks at the Gossan Zone. A 1 km long, strong north south trending IP chargeability anomaly was also defined at the Gossan Zone. The Gossan Zone is a large area of intense silicification and advanced argillic alteration.

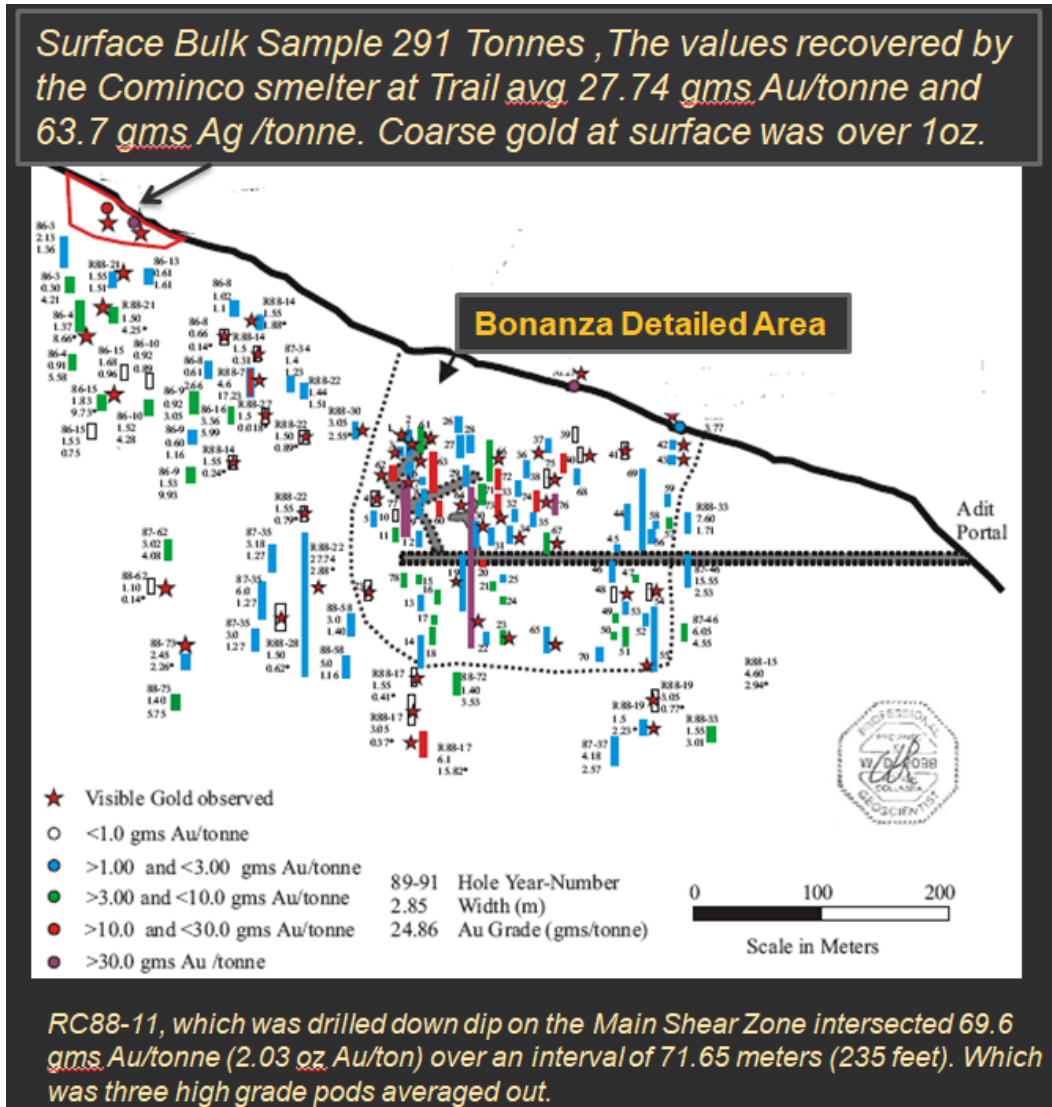


Magnetic Survey Map over Brett Topography

An application for underground exploration development was made in 2019 and is still being reviewed. The proposed development program includes extension of the current mine for up to 200 metres and underground drilling from the existing workings and the new drift. The purpose is to explore the Main Zone to the northwest where significant gold intercepts were intersected in surface drill holes.



Photo of Brett Mine portal



The table below lists significant diamond drill intercepts reported to date from the Brett Property:

Drill Hole	From metres	To metres	Interval metres	Gold g/t	Visible Gold	Gold oz/t
86-04	10.52	11.89	1.37	8.89	vg	0.26
86-09	47.24	48.77	1.53	8.21		0.24
86-15	41.15	42.98	1.83	9.74	vg	0.28
86-16	58.52	60.05	1.53	10.29		0.30
87-29	45.65	47.25	1.60	78.51		2.29
87-29	52.10	54.25	2.15	16.56		0.48
87-37	68.00	69.00	1.00	7.12		0.21
87-42	79.55	81.00	1.45	62.06		1.81
87-45	66.00	67.00	1.00	7.54		0.22
87-47	74.70	76.70	2.00	15.64		0.46

88-51	38.10	40.29	2.19	18.51		0.54
88-61	71.29	72.21	0.91	9.53		0.28
89-103	90.40	91.60	1.20	15.26		0.45
89-80	80.14	81.69	1.55	7.21	vg	0.21
89-80	104.65	106.02	1.37	6.93	0.05	0.20
89-89	186.42	188.37	1.95	9.56		0.28
89-91	134.51	137.36	2.85	24.92		0.73
89-92	130.15	131.29	1.14	54.51		1.59
89-97	143.57	144.77	1.20	15.33		0.45
89-99	162.95	164.20	1.25	9.44		0.28
04-01	45.57	46.48	0.91	39.40	vg	1.15
04-06	107.50	108.80	1.30	11.35		0.33
04-12	148.90	150.20	1.30	168.48		4.91
04-16	34.50	36.00	1.50	9.53		0.28
14-01	47.00	49.20	2.20	7.31		0.21
14-01	146.95	147.85	0.90	34.18		1.00
14-04	47.30	78.30	31.00	1.77		0.05
<i>including</i>	<i>54.90</i>	<i>56.20</i>	<i>1.30</i>	<i>24.70</i>		0.72
14-05	51.00	84.00	33.00	0.82		0.02
14-05	141.45	158.00	16.55	1.88		0.05
14-13	174.50	179.50	5.00	7.29		0.21
<i>including</i>	<i>176.00</i>	<i>177.50</i>	<i>1.50</i>	<i>16.70</i>		0.49
16-01	90.83	91.83	1.00	18.95		0.55
16-11	62.00	62.58	0.58	13.35		0.39
16-17	139.00	139.50	0.50	5.70		0.17

The table below lists significant intercepts for reverse circulation drill holes from the Brett Property:

Drill Hole	From meters	To meters	Interval meters	Gold g/t	Visible Gold	Gold oz Au/t
R88-22	96.00	100.60	4.60	8.36		0.244
R88-22	96.01	123.75	27.74	2.88	vg	0.084
R88-24	68.58	97.54	28.96	1.85	vg	0.054
R88-24	88.00	89.00	1.00	7.77	vg	0.227
R88-31	19.00	31.00	12.00	1.99	vg	0.058
R88-32	19.81	36.58	16.76	4.66		0.136
R88-32	21.35	22.85	1.50	5.86	vg	0.171
R88-33	32.00	39.60	7.60	1.71		0.050
R93-4	10.67	12.19	1.52	72.14	vg	2.104
R93-6	10.67	12.19	1.52	19.95		0.582
R93-11	39.62	42.67	3.05	6.75		0.197
R93-12	35.05	36.58	1.52	63.01	vg	1.840
R93-12	42.67	44.20	1.52	41.44	vg	1.210
R93-12	39.62	45.72	6.10	13.09		0.382
R93-12	60.96	64.01	3.05	7.12		0.208
R93-12	53.34	64.01	10.67	3.87		0.113
R93-15	41.15	42.70	1.55	17.97		0.524
R93-16	36.58	38.10	1.52	23.70	vg	0.692
R93-17	32.00	33.53	1.52	13.97		0.408
R93-17	38.10	39.62	1.52	94.18	vg	2.750
R93-17	38.10	41.15	3.05	56.16	vg	1.640
R93-19	30.48	47.24	16.76	35.79	vg	1.045
R93-19	53.34	54.86	1.52	9.69		0.283

Readers are cautioned that historical records referred to in this News Release have been examined but not verified by a Qualified Person. Further work is required to verify that historical records referred to in this News Release are accurate.

Dr. Mathew Ball, P.Geo., VP Exploration for Ximen Mining Corp. and a Qualified Person as defined by NI 43-101, approved the technical information contained in this News Release.



On behalf of the Board of Directors,

“Christopher R. Anderson”

Christopher R. Anderson,
President, CEO and Director
604 488-3900

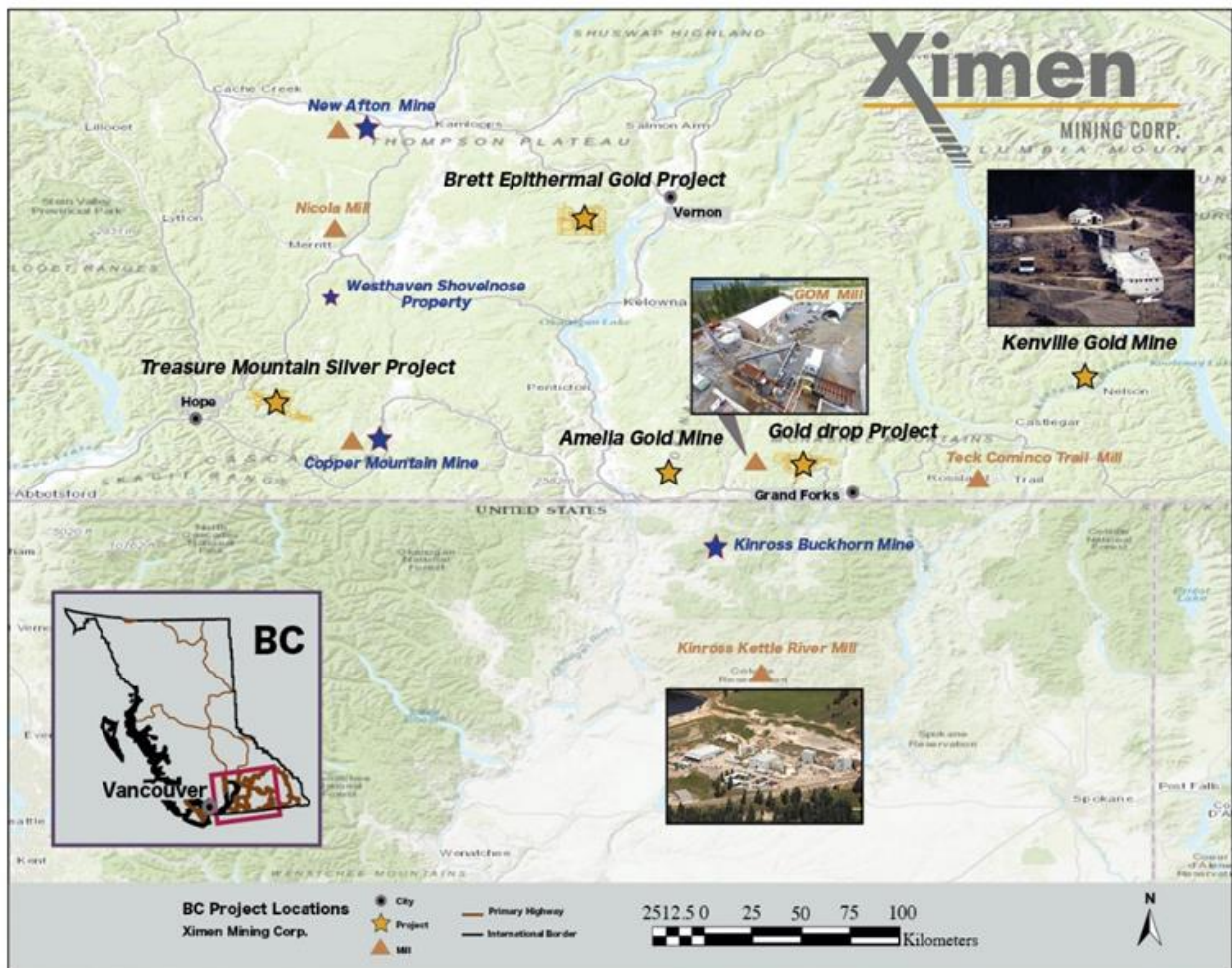
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About Ximen Mining Corp.

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.

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.

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