



*Advancing precious metal assets in British Columbia*

June 05, 2020

TSX.V: XIM

FRA: 1XMA

OTCQB: XXMMF

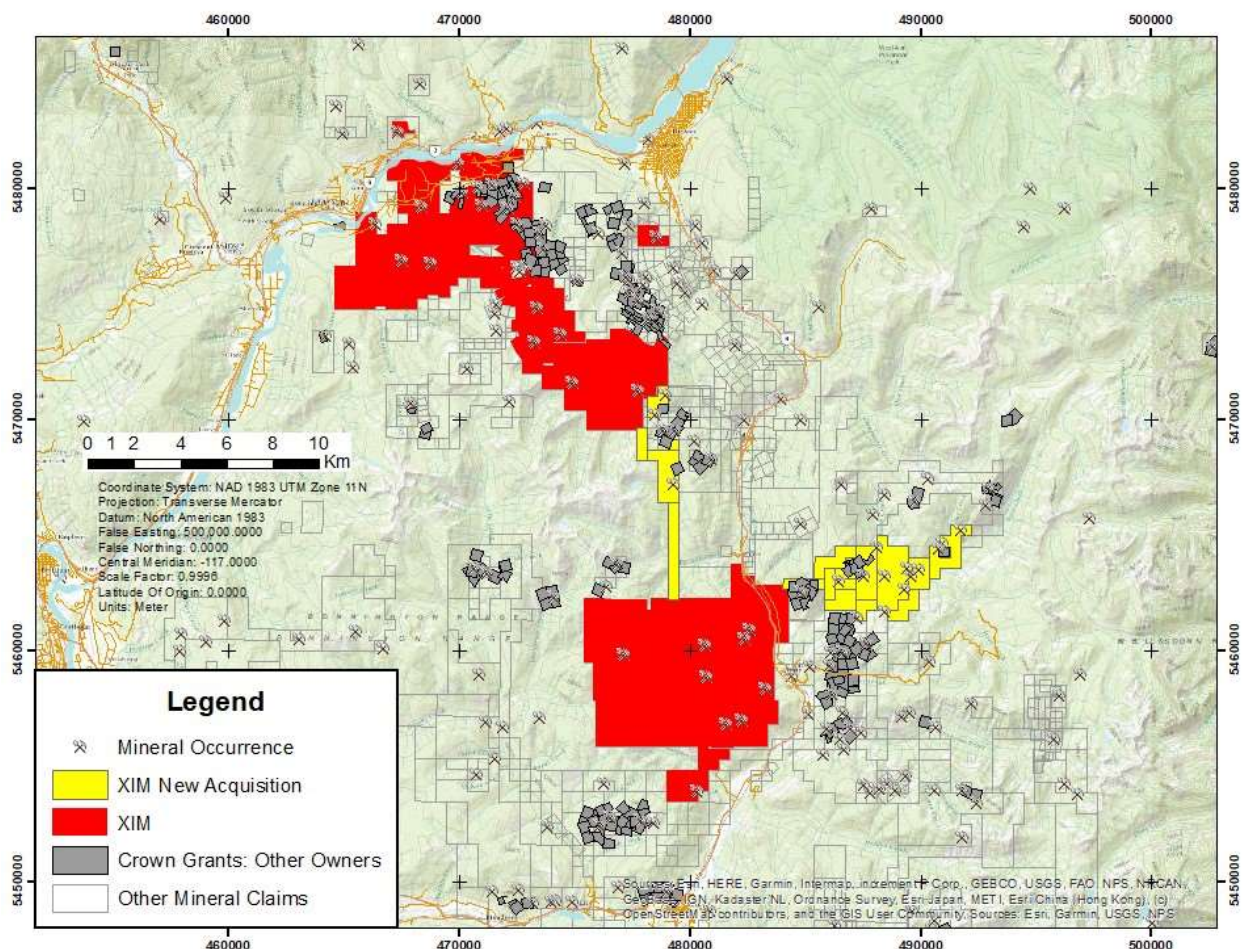
## **Ximen Mining Acquires Historic Ymir Protection Gold Property**

**Vancouver, B.C., June 05, 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 announce that it has acquired 100% interest in a property covering several historic gold-silver mines and prospects near Ymir in southern British Columbia.

The new property consists of 11 mineral claims covering approximately 1,600 hectares, and covers the Protection (Goodenough), Blackcock, Arizona, Ymir-Good Hope, Commodore and part of the Ymir historic mines. The claims also cover four other known prospects with similar styles of mineralization including the Ymir Belle prospect from which a small amount of production was recorded. The past production and calculated grades are presented in the table below.

Mine	Tonnes Mined	Tonnes Milled	Oz Gold Produced	Gold Grade Grams/tonne	Oz Silver Produced	Silver Grade grams/tonne
Ymir (not Ximen)	327,646	325,101	109,644	10.49	459,238	43.94
Protection	14,788	N/A	10,719	22.54	82,824	174.20
Blackcock	2,614	1,095	1,024	29.09	3,127	88.82
Arizona	296	230	148	20.02	232	31.37
Ymir-Good Hope	41	8	29	112.75	127	493.75
Ymir Belle	9	N/A	7	24.22	10	34.55
Commodore	45	N/A	2	1.38	237	163.80

Notes: N/A = Not Available; calculated grades based on tonnes milled if available, otherwise tonnes mined



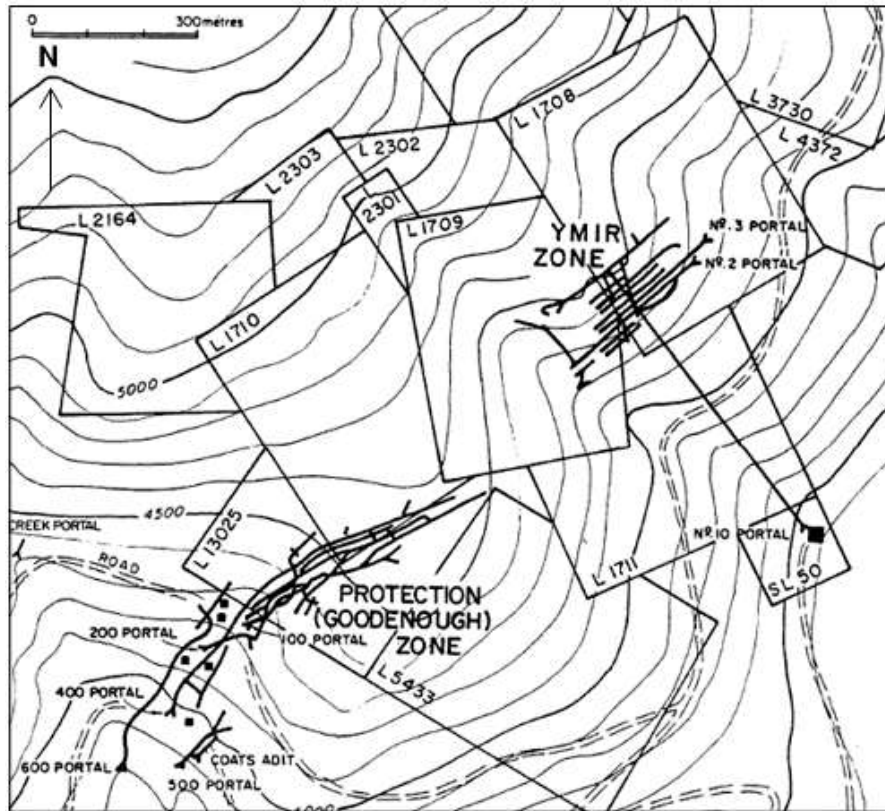
Map showing new property acquisition and current Ximen properties in Nelson-Salmo area.

The new property also covers a tailings deposit from the historic Wilcox mine. The Wilcox Mine was a small, high-grade gold producer with a mill that processed about 14,555 tonnes of ore between 1900 and 1940.

In 2005, the resource potential of the tailings deposit was estimated in a report titled “Wilcox Mine Tailings - Gold Resource Evaluation” by Doug Warkentin, P.Eng., of Crucible Engineering Services, Vancouver, B.C. Canada., dated September 17, 2005. The average grade of the tailings deposit was estimated at 3.09 grams gold per tonne, based on multiple assays of samples collected on a grid pattern. The tonnage was estimated at 12,387 tonnes, based on depth and specific gravity measurements. The in-situ gold potential was then estimated as 1230 ounces of gold. An average gold recovery rate of 80% was projected based on metallurgical test results available.

**Note:** *Ximen Mining Corp., is not treating this historical estimate as current mineral resources or mineral reserves. A qualified person has not done sufficient work to classify this historic estimate as current mineral resources or mineral reserves. Ximen considers this historic mineral resource estimate to be relevant and reliant to the extent it was based upon the results of detailed sampling and metallurgical test work. The historic estimate does not use the categories of Measured, Indicated and Inferred mineral resources as defined by the Canadian Institute of Mining, Metallurgy and Petroleum and is non-compliant*

with National Instrument 43-101. A new sampling campaign would be required to establish a current resource estimate.



*Map showing positions of Protection-Goodenough and Ymir mines. The two deposits may be part of the same mineralized zone.*



*Photo of ore bin at former Protection-Goodenough mine.*



The Company also acquired an additional 5 mineral claims covering approximately 589 hectares in the Hall Creek area from the same vendor that connect Ximen's Rozan and Stewart properties. These claims also cover the Gold King, a small past producer of gold, silver and copper, and the Independence and Mammoth gold-copper-silver and copper-molybdenum prospects.



The new land acquisitions add to the total land package that Ximen has assembled since first acquiring the Kenville gold mine. Earlier this year, properties were acquired from Emgold Mining Corporation, Klondike Gold Corp. and 49er Creek Gold Corp. With this latest acquisition, Ximen's land package in the Nelson-Ymir-Salmo area now amounts to approximately 16,495 hectares.

Key points of the transaction include:

- 600,000 Ximen shares paid to arm's length vendor
- The transaction is subject to TSX Venture Exchange approval.

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

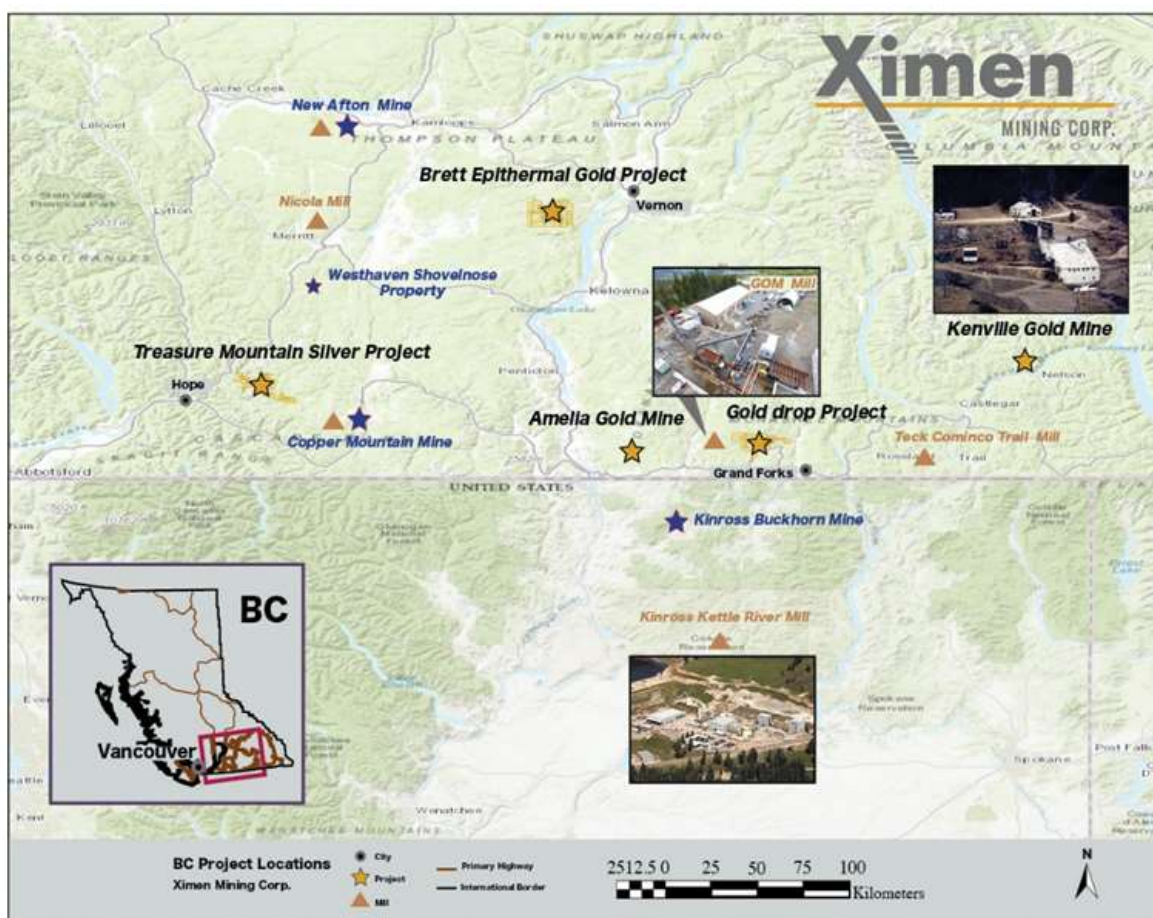
Investor Relations:   Sophy Cesar,       604-488-3900,       [ir@XimenMiningCorp.com](mailto:ir@XimenMiningCorp.com)

**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](http://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.*

**Ximen Mining Corp**  
**888 Dunsmuir Street - Suite 888, Vancouver, B.C., V6C 3K4 Tel: 604-488-3900**