

Ximen Mining Corp. to Acquire 100% of the Brett Gold Property

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VANCOUVER, British Columbia, Dec. 4, 2013 (GLOBE NEWSWIRE) -- [Ximen Mining Corp.](#) (TSX-V:XIM) is pleased to announce that it has signed a mineral property purchase agreement to acquire a 100% interest in the Brett Gold Project consisting of 2700 hectares situated in the North Okanagan region of Southwest British Columbia approximately 29 kilometers West of Vernon.

Key Highlights

- Surface bulk sample 291 Tons processed at Trail recov'd avg 27.74 g/t Au & 63.7 g/t Ag.
- Remaining 50% consolidated in 2011 for \$1,000,000 cash and \$450,000 in shares.
- Approx \$750,000 in work conducted on the property in the last 10 years.
- 5 Year permit will be applied for immediately, 32 drill holes and a 1km of trenching.
- Excellent infrastructure and access along well maintained paved and gravel roads.
- Additional staking has increased the property to 2700 hectares.
- Previous work includes 10,000 M of Diamond Drilling, 2800 Ms of RC Drilling.
- 100s of M underground workings and two bulk samples.
- Most of the work to-date has been done on the main Shear zone traced over 1300 meters.
- Three Gold bearing shear zones, but indications may be 15-20 traced at surface.
- Prior to 43-101 several drill indicated resources calculations estimated.
- Proximity to Kinross's state of the art Kettle River Operations (Buckhorn mine) mill. Since custom milling opportunities exist in the district, the Brett property does not necessarily need to support a stand-alone mine/mill operation to be viable.
- Property hosts epithermal style gold mineralization containing coarse gold and has excellent potential of hosting an economically viable gold deposit.
- Several significant drill holes ex; R93-19, 55 feet of 1.045 Oz/t Gold ... See summary below.

A summary of the top 40 drill and trench intersections with grades greater than 0.20 oz Au (6.8 gems Au/tonne) with a minimum width of 3 feet is included in the attached table.

The geology, alteration and mineralization found on the Brett property is very similar to the Republic gold mining camp located just across the US border in upper Washington State, several 1 million + ounce deposits have been mined or are being developed within that camp.

Terms

Under the mineral property purchase agreement, Ximen has paid a \$50,000 non refundable deposit and can acquire a 100% undivided interest by making cash option payments of an additional \$950,000 over two and a half years to Running Fox Resources Corp (TSX-V:RUN). As well Ximen will also issue 1,000,000 shares within 20 days of signing the agreement after receiving TSX approval. A further \$350,000 in Ximen common shares will be issued over two and a half years. The companies have also entered into a voting agreement in favor of Ximen's management.

Exploration work carried out to date on the Brett Property has confirmed the presence of a number of

significant gold bearing mineralized zones associated with northerly trending altered shear/fracture zone(s). Previous work, summarized in a 43-101 report dated April 21, 2004, consisted of geochemical surveys, trenching, 10,000 meters (m) (32,900 feet) of diamond drilling, 2,800 meters (9,300 feet) of reverse circulation drilling, and 459 meters (1506 feet) of underground development.

The majority of work has been concentrated in a small area (200 m strike and 76 meters depth) of the property, along what is known as the Main Shear Zone - RW vein. One hole drilled on the property, Hole 93-19, a reverse circulation hole, returned an intersection of 16.76 m grading 35.79 gms Au/tonne (1.045 oz Au/ton) including 3.048 m grading 57.88 grams Au/tonne (1.69 oz Au/ton) and 4.57 m grading 107.88 gms Au/tonne (3.15 oz Au/ton) within the Main Shear Zone.

In 1996 a (291 tonne) bulk sample, from the RW vein and Main Shear Zone, was shipped to Trail and returned an average grade 27.74 gms Au/tonne and 63.7 gms Ag /tonne. Work was stopped in late 1996 and the property was tied up in litigation for several years.

To date, the Main Shear Zone has been traced for a strike length of over 1300 meters and down dip to a depth of 150 meters (possibly as deep as 500 meters, based on a single hole drilled on the neighboring property) and is wide open in all directions. In addition to the Main Shear Zone, the local geology and geochemistry indicates excellent exploration potential for developing other mineralized zones. Gold mineralization on the property appears to be a strongly related to the intersections between flat lying inter unit polymictic tuffaceous horizons and the northerly trending altered shear/fracture zone(s).

Based on the review of all available data, combined with information gained from a property inspection, the Brett property hosts epithermal style gold mineralization containing coarse gold and has excellent potential of hosting an economically viable gold deposit.

The soil geochemistry, which was a highlight of the 2004 program, consisted of 4,659 soil samples at 25 meter intervals on lines 100 meters apart. The survey totaled 144 line kilometers covering an area of approximately 15 square kilometers. Results indicate extensive gold anomalies cover a central portion of the area to the northeast of the main work area. Five values in excess of 500 ppb Au (0.5 grams) and another 15 were over 100 ppb Au (0.1 gms). These are considered extremely anomalous samples. One chip sample taken in an outcrop two meters away from a 41 ppb soil anomaly assayed 0.288 oz Au/ton indicating a good correlation between soil geochemistry and gold mineralization. Overall the soil geochemistry appears to indicate gold mineralization covering an unexplored area 1 kilometer wide and 2.5 kilometer long, trending northeast.

The land package that has been assembled is over 2,700 hectares and is comprised of 6 mineral claims. It is located in close proximity to several mills, of particular interest Kinross' Kettle River Operations mill. It is understood that the 2,000 tonne/day mill is currently operating at about half capacity with a two year life and is currently looking for additional mill feed.

Patrick Forseille, P. Geo., a Qualified Person as defined by NI 43-101 is responsible for the technical information contained in this release.

Financing Announced

The Company also announces that it has arranged a non-brokered private placement consisting of 2,000,000 units at a price of \$0.25 per unit in the capital stock of the Company. Each unit consists of one common share and one half share purchase warrant. Each full share purchase warrant will entitle the holder thereof to purchase one additional share of the Company at a price of \$0.50 per share for a period of eighteen months from the closing date of the private placement. Closing of this placement is conditional upon approval of the TSX Venture Exchange. The term of the Warrants may be accelerated in the event that the Issuer's shares trade at or above a price of \$0.55 per share for a period of 10 consecutive trading days. In such case, the Issuer may give notice, in writing and by way of news release, to the Subscribers that the Warrants will expire 30 days from the date of providing such notice.

About Ximen Mining Corp.

Is focused on sourcing and developing precious metal assets in British Columbia Canada.

Ximen - In Hebrew means "God has heard"

XIMEN MINING CORP.

Per: "On behalf of the board"

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Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

To view a table of the Brett Property – Previous Drill and Trench Results, please visit:
http://orders.newsfilecorp.com/files/3028/7805_ximen2.jpg

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