

# Ximen Mining Corp. Closes Second Tranche of \$8 Million Equity Facility with Alumina Partners

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VANCOUVER, July 31, 2019 - [Ximen Mining Corp.](#) (TSXV:XIM)(FRA:1XMA)(OTCQB:XXMMF) (the "Company" or "Ximen") is pleased to announce it has closed the second tranche of its draw-down equity financing facility (the "Investment Agreement") with Alumina Partners (Ontario) Ltd. ("Alumina"), an affiliate of New York-based private equity firm Alumina Partners, LLC. In the second tranche closed on July 26, 2019 the Company drew down \$250,000 from Alumina with Alumina receiving 446,428 units of Ximen consisting of a common share priced at \$0.56 per share and an 18 month warrant exercisable at \$.875 per share. The hold expiry date for the placement is November 27, 2019. The Investment Agreement will provide the Company with up to C\$8.0 million over a 24-month period to finance its exploration and on-going acquisition of gold assets in British Columbia.

The Investment Agreement is structured to provide Ximen with relatively quick access to private placement financing as and when required. Under the Investment Agreement, the Company has the right to draw down on the facility, at its sole discretion, through equity private placement tranches of up to C\$500,000 each. Each tranche will be a placement of units (each a "Unit"), with each Unit comprising one Ximen common share (a "Share") and one common share purchase warrant (a "Warrant"). The Units will be priced at a discount of 15% to 25% from the then most recent closing price of the Shares on the TSX Venture Exchange at the time of the applicable Company draw-down notice to Alumina. The Warrants will be issued at a 25% premium over the market price of the Shares and will have a term of 18 months. There are no standby charges or other upfront fees associated with the Investment Agreement. Each tranche of Units issued under the Investment Agreement will be subject to the acceptance of the TSX Venture Exchange, and the securities issued will be subject to the customary 4-month hold period.

On behalf of the Board of Directors,  
Christopher R. Anderson;

Christopher R. Anderson,  
President, CEO and Director

About Ximen Mining Corp.

[Ximen Mining Corp.](#) owns 100 percent interest in all three of its precious metal projects located in southern BC. Ximen's two Gold projects are The Gold Drop Project and The Brett Epithermal Gold Project. Ximen also owns the Treasure Mountain Silver Project adjacent to the past-producing Huldra Silver Mine. Currently both the Gold Drop Project and the Treasure Mountain Silver Project are under option agreements. The option partners are making annual staged cash and stocks payments as well as funding the development of these projects. The company has recently acquired the Kenville Gold mine near Nelson, British Columbia and The Amelia Gold Mine.

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.

Forward-looking statements

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. The securities referred to herein have not been and will not be registered under the

United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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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