

Ximen Mining Corp 2023 Exploration Plans - Historic Mining Camp - Greenwood BC

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VANCOUVER, May 09, 2023 - [Ximen Mining Corp.](#) (TSXV:XIM)(FRA:1XMA)(OTCQB:XXMMF) (the "Company" or "Ximen") announces plans for its 2023 exploration programs in southeastern BC.

Ximen is focused on precious and critical metals in southeastern BC and has six mineral project areas, including Wild Horse, Quartz Mountain, Nelson, Greenwood, Brett and Treasure Mountain. The Company's field programs are directed from its command base in Greenwood, BC.

The Wild Horse project consists of 156 claims covering 13,948 hectares and 25 mineral occurrences. The project is located northeast of Fort Steele Cranbrook, B.C and covers source areas for the historic Wild Horse River placer gold deposit. Hard rock gold was discovered in this area as early as 1895 (Midas) and 1899 (Big Chief) (BC Assessment report 27713). These occurrences consist of quartz veins and breccia associated with northeast-trending syenite dikes. In 2015, gold mineralization was found to the southwest along strike of the Midas on Ximen's Lone 4 claim on Gold Mountain, where gold-bearing quartz veins occur in northeast trending shears and breccias (BC Assessment report 35844). The Lone 4 was drilled in 2016 but the hole stopped in mineralization. In the summer of 2021, further diamond drilling intersected quartz stockwork and breccia-style mineralization extending down from the end of a 2016 hole. A mineralized interval combined from both holes was 86 meters length with an average of 0.36 grams per tonne gold (BC Assessment report 39757). The results indicate potential for a bulk-minable gold deposit. Ximen's property also covers zinc occurrences with similarities to the historic world-class Sullivan deposit. Last year, a geophysical survey, reconnaissance rock sampling and a soil geochemical survey were conducted. Five areas of multi-element anomalous values were identified by the soil geochemical survey, of which the highest priority consisted of anomalous geochemical values for gold (0.017 and 0.025 ppm), copper (23.8 ppm), arsenic (12.2 ppm), lead (17.6 and 16.9 ppm) and zinc (17.3 ppm) over 125 meters along the northernmost survey line. This year, Ximen plans to drill an area where gold was previously panned from overburden samples (BC Assessment report 32412).

The Quartz Mountain property is located 12.5 km southwest of Kimberly, B.C. and consists of 76 claims covering 3,829 hectares and 13 mineral occurrences. Rock and soil geochemical surveys were conducted last year and confirmed the presence of high-tenor gold mineralization at the Anderson pit occurrence (12.2 grams per tonne gold over 1.2 meters). Plans for 2023 are to conduct rock and soil geochemical surveys at the Running Wolf and Rome and Valley occurrences.

At Nelson, Ximen now controls approximately 21,476 hectares of mineral claims, covering 57 mineral occurrences including the Kenville gold mine. In addition to continuing to develop the Kenville mine project, Ximen is conducting exploration on the surrounding claims. The 2023 exploration program will include metallurgical testing of tailings samples from the Wilcox tailings deposit near Ymir and field evaluations of other occurrences. Detailed work in 2023 will focus on the Star property, where drilling is planned later in the season to test for bulk-minable copper-gold mineralization. Drilling is also planned for the California and Venus-Juno historic gold mines.

In the Greenwood area, Ximen controls 57 mineral claims covering 21,683 hectares and 56 mineral occurrences, including the Bud-Elk and Amelia properties which are permitted for drilling. Bud-Elk is being targeted for bulk-minable copper gold skarn and porphyry deposits. The Amelia property covers one of BC's oldest lode gold mines and is being targeted for extensions to the historic mine.

The Brett property consists of 46 claims covering 20,273 hectares and 18 mineral occurrences. This property was discovered in 1983 and new gold zones have been identified every year that exploration has been conducted. Ximen is applying advanced geochemical techniques (multivariate statistical analysis) to determine pathfinder element associations with differing alteration and mineralization styles and is refining its 3D geological model. Airborne magnetic and LIDAR surveys were flown in 2022. In 2023, surface drilling is

planned to further test for bulk-minable and bonanza grade epithermal-style gold mineralization. Permitting for underground development is also underway.

Ximen's Treasure Mountain property (43 claims covering 10,819 hectares) is under option to [New Destiny Mining Corp.](#) (TSXV: NED). The property is permitted for drilling. An airborne LIDAR survey was flown over the entire property in 2022 to aid in locating historic workings and geological structures related to mineralization. In 2023, drilling and/or rock geochemistry is planned for the Railroad and Jim Kelly and Rio Grande mineral occurrences.

Note: Soil geochemical analyses reported herein for the Wild Horse project consisted of aqua regia digestion and ICPMS (Inductively coupled plasma - Mass Spectroscopy) determination on a 50-gram sample. This multielement package provides results for 51 elements including gold and silver. Quality control blank and certified reference samples were inserted into the sample stream at a frequency of 1 in 20 for each type, or one control sample every 10 samples. Rock geochemical analyses reported herein (Quartz Mountain property) were by fire assay of a 50 gram sample and determination by atomic absorption spectrometry.

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"

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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 an 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 also 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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