

Ximen Mining Corporate Update

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VANCOUVER, September 1, 2023 - [Ximen Mining Corp.](#) (TSX.v:XIM)(FRA:1XMA)(OTCQB:XXMMF) (the "Company" or "Ximen") announces that it has closed the final tranche of the private placement previously announced on August 3 and August 11, 2023, for gross proceeds of \$120,000. This final tranche consisted of 2,000,000 units at a price of \$0.06 per unit.

All securities issued in connection with the final tranche of the placement will be subject to a hold period expiring on December 24, 2023.

There were no finders fees payable on this placement.

The entire private placement consisted of 10 million units at a price of \$0.06 per unit. Each Unit consists of one common share and one transferable common share purchase warrant. Each whole warrant will entitle the holder to purchase, for a period of 60 months from the date of issue, one additional common share of the Issuer at an exercise price of \$0.08 per share. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.10 cents per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 20 days from the date of providing such notice.

The net proceeds from the Offering will be used by the Company for exploration expenses on the Company's British Columbia mineral properties and general working capital. The closing of the private placement financing is subject to final TSX-V approval.

Christopher Anderson a director and/or officer of the Company, participated in the Offering constituting a related party transaction pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction did not exceed 25% of the Company's market capitalization.

The Company also announces that Nicolette Keith is retiring and will be stepping down as the Chief Financial Officer of the Company effective immediately.

The Company would like to thank Ms. Keith for her vision, commitment, and dedication to Ximen Mining over the many years. The board of directors extend their best wishes to Nicolette as she embarks on this new journey.

Mr. Roy Davis, a director of the Company will assume the interim role as Chief Financial Officer.

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 also acquired control of the Kenville Gold mine near Nelson British Columbia which comes with surface and underground rights, buildings and equipment.

This press release includes certain statements that may be deemed "forward-looking statements" within the meaning of Canadian securities legislation. All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions. 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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