

Ximen Mining Airborne Lidar Survey Surrounding Kenville Gold Mine Nelson BC

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VANCOUVER, October 18, 2023 - [Ximen Mining Corp.](#) (TSX.v:XIM)(FRA:1XMA)(OTCQB:XXMMF) (the "Company" or "Ximen") announces that it has conducted an interpretation of the results from a LiDAR survey completed over a portion of its Nelson Property holdings in southern B.C., which surround the company's flagship, the Kenville Gold Mine.

Figure 1. Ximen's Nelson Property showing survey area.

Ximen is exploring an extensive land package of 21,497 hectares in the Nelson area that surrounds its Kenville Gold Mine project. A helicopter-borne LiDAR survey covering 36.1 square kilometers was completed over the Kenville and surrounding area (Figure 1 above).

At Kenville, underground development was recently permitted to access new veins discovered by surface drilling. Over its 64-year history of production, the Kenville mine produced 65,381 ounces of gold and 27,685 ounces of silver from 181,375 tonnes mined (BC Minfile). The Kenville deposit occurs within an area of gold-quartz vein swarms measuring 8 by 3 kilometers that includes the Eureka, Venus and California historic mines (Figure 2). Total production from Eureka, Venus and California mines was 5,945 ounces gold and 43,547 ounces silver as well as significant copper, lead and zinc (BC Minfile).

The LiDAR survey resulted in two products: a digital elevation model (DEM) and orthophoto mosaic. The DEM was used to identify lineaments related to geological and geomorphological features. Lineaments were interpreted as faults, bedding traces and landscape-scale glacial grooves. Features reflecting infrastructure such as logging roads and previous exploration workings were also identified, using a combination of the DEM (Figure 3) and the orthomosaic (Figure 4).

Figure 2. Map of known vein swarms extending over 8 x 3 km area within LiDAR survey area..

Figure 3. Lineaments identified from LiDAR DEM.

Figure 4. Image of the orthomosaic from the LiDAR survey showing lineaments identified.

The lineaments fall into two statistical groups as shown by the Rose diagrams in Figure 4. The length-weighted Rose diagram (a) shows a dominant north-northwest trend, representing the major valleys in the area including Eagle and 49er Creek. These valleys are related to major faults including the Mt. Verde Fault and the Silver King Shear Zone, which is associated with gold mineralization in the area. There are also numerous parallel lineaments in this group, some of which appear to be large-scale ridge-groove features in the bedrock interpreted as glacial in origin. The non-length weighted Rose diagram shows a dominant east-northeast trend. This group may represent cross-faults or quartz veins. Lineaments that parallel the known vein swarms are high priority and warrant follow-up exploration.

a)

b)

Figure 5. Rose diagrams of lineaments showing length-weighted (a) and non length-weighted groupings (b).

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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