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TSX-V Trading Symbol: FMG

## First Mexican Gold arranges \$200,000 Private Placement

Vancouver, British Columbia, First Mexican Gold Corp. (the `Company` or `FMG`) (TSX-V: FMG, Frankfurt: 21M)

First Mexican Gold Corp., on a best-efforts basis, proposes a non-brokered private placement of up to \$200,000 through the sale of 5,714,286 million units at \$0.035 per unit. Each unit consists of one common share and one non-transferable share purchase warrant, with each whole warrant being exercisable at a price of \$0.10 per share for a period of two years. The financing is subject to regulatory approval.

Proceeds from the private placement will be dedicated to property payments as well as to fund multiple property tours as well as property taxes to maintain present property holdings.

The company has signed multiple Confidentiality Agreements with qualified well-funded potential joint venture partners and is currently touring these interested parties on the property in an effort to select the best option to advance the Guadalupe property to the next level of resource development. In addition the company is still pursuing all other options for advancement of the property.

Karen zone drill highlights to date (for all near-surface intercepts, see news releases dated April 28, 2011, Feb. 27, 2012, and Oct. 15, 2012):

- DDH No. 1: 5.8 metres of 3.67 grams per tonne gold, 753 grams per tonne silver;
- DDH No. 2: 15.2 metres of 2.58 g/t Au, 47 g/t Ag;
- DDH No. 3: 37.8 metres of 6.51 g/t Au, 678 g/t Ag;
- RC hole No. 2: two metres of 1.48 g/t Au and 1,330 g/t Ag;
- RC hole No 3: 18 metres of 6.52 g/t Au and 61 g/t Ag;
- HDH 11-04: 15.2 metres of 1.57 g/t Au, 335 g/t Ag, 0.18 per cent copper plus 22.3 metres of 0.35 g/t Au, 200 g/t Ag and 1.21 per cent Cu;
- HDH 11-05: 33.4 metres of 4.27 g/t Au, 395 g/t Ag, 1.24 per cent Cu;
- HDH 11-06: 21.6 metres of 4.90 g/t Au, 104 g/t Ag, 0.73 per cent Cu;
- HDH 11-27: 9.7 metres of 6.22 g/t Au, 1,853 g/t Ag, 12.62 per cent Cu;
- HDH 11-29: 12.2 metres of 1.86 g/t Au, 70 g/t Ag, 0.14 per cent Cu;
- HDH 11-30: 24.4 metres of 0.34 g/t Au, 25.8 g/t Ag, 0.42 per cent Cu;
- HDH 11-32: 7.6 metres of 3.64 g/t Au;
- HDH 11-33: 10.9 metres of 2.70 g/t Au, 152 g/t Ag, 0.20 per cent Cu.

Diana zone drill highlights to date (for all near-surface intervals, see news release on March 10, 2011):

- HDH 11-09: 15.7 metres of 0.77 g/t Au, 105 g/t Ag (143.7 silver equivalent g/t);
- HDH 11-10: 39.0 metres of 0.40 g/t Au, 135 g/t Ag (154.9 silver equivalent g/t);
- HDH 11-11: 49.5 metres of 0.42 g/t Au, 86 g/t Ag (107 silver equivalent g/t) including 13.3 metres of 0.75 g/t Au, 195 g/t Ag (232.7 silver equivalent g/t).

In addition to these drill results, trenching confirms that mineralization starts at surface on both occurrences and is believed to hold the potential for a multi million ounce (Au Eq) resource.

Currently Corex Gold Corporation (CGE-TSX-V) joint venture partner Vale S.A. continues to drill deep holes in an effort to confirm the underlying porphyry system, which would likely create a significant area play. Corex recently announced commencement of a 4000m drill program on its contiguous Santana project, to be carried out by a wholly-owned subsidiary of Vale. The program comprises a series of deep holes to test the porphyry copper-gold target previously discovered by drilling and geophysics.

Jim Voisin comments: "These are challenging times in the junior resource sector and the preservation of key property components is essential to the project."

For qualified investors who are interested in participating, please contact Jim Voisin at 519-699-5352 or by email at [drift@golden.net](mailto:drift@golden.net).

First Mexican Gold Corp is an active explorer for precious metals in Mexico and now controls 100% interest in the Guadalupe property package. The Company now holds extensive exploration rights in this high potential exploration area that is now attracting attention from major mining companies.

On behalf of the Board of Directors,

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