

Ximen Mining Corp

10:08 02 May 2019

Ximen Mining advances plan to option former British Columbia gold producer

Ximen Mining Corp (CVE:XIM) (OTCMKTS:XXMMF) updated on its previously announced plan to buy an option to acquire the Kenville gold mine, which is a formerly producing project in British Columbia.

In a statement Thursday, Vancouver-based Ximen said it had struck three related 'arm's length' agreements to acquire over 18.4 million shares (target) in private firm 099537 B.C. Ltd, whose main asset is the option on the mine.

READ: Ximen Mining strikes option royalty deal with Gungnir Resources on former producing British Columbia gold mine

"Ximen Mining is not only excited about the Kenville Gold Mine acquisition, we are also extremely pleased with the additional new shareholders whom accompany the project, and have decided to join forces with us and share their optimistic enthusiasm and support," said Chris Anderson, CEO at Ximen.

The target shares are valued at \$659,558 (\$0.0357 per target share) and Ximen proposes to issue 942,226 of its shares at a deemed price of \$0.70 each as consideration.

First underground lode gold mine

The Kenville gold mine near Nelson, British Columbia was first discovered in 1888 and mined intermittently until 1954, during which it produced over 2,000 kilograms of gold and 861 kilograms of silver.

It was the first underground lode gold mine in British Columbia, and was once the largest producer in the Nelson mining camp, the firm said.

Looking ahead, Ximen plans to compile the details of historic work at Kenville in a bid to define targets for possible trial mining.

Shares nudged up 1% in Toronto at \$0.50 each.

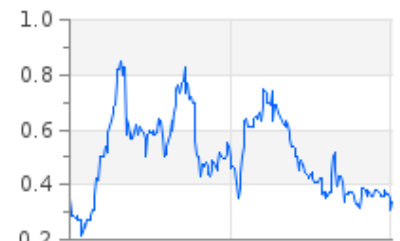
Contact Giles at giles@proactiveinvestors.com

Follow him on Twitter@Gile74

Price: 0.34

Market Cap: \$14.19 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: XIM

Listing: TSX-V

52 week High Low
0.86 0.215

Sector: General mining & base metals

Website: ximenminingcorp.com

Company Synopsis:

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.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Ximen Mining Corp named herein, including the promotion by the Company of Ximen Mining Corp in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).