

# Firma's GracePoint Mining Corp advances its Magistral Project towards production through strategic partnership

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HENDERSON, October 25, 2016 - [Firma Holdings Corp.](#) (OTC: FRMA) is pleased to announce that through its subsidiary Gracepoint Mining Corp, it has entered into a binding agreement with [MX Gold Corp.](#) (TSX VENTURE: MXL) (FRANKFURT: ODV) (OTCQX: MXLGF) to acquire a 50% interest in the Magistral Del Oro tailings project, which is located in what is known as the "Golden Triangle" in Santa Maria Del Oro, Durango, Mexico.

The project includes a fully permitted 500 TPD Dynamic Cyanide counter current system plant. Construction of the plant was completed in 2013, for approximately \$4.5 million and is in excellent condition. It is unencumbered, fully permitted, and it is estimated that it can be fully operational within 4 to 6 months. Additionally, the Magistral project includes the exclusive rights to process approximately 1.2 million tonnes of mineralized mill tailings, grading an average of 2.06 gold per tonne (79,000 ounces of gold).

The agreement calls for an initial cash payment of U.S. \$250,000 to Gracepoint and an investment of \$2,225,000, over 90 days, to meet current obligations and make various modifications and additional enhancements to the plant, and for startup capital.

Mr. Francis Biscan Jr., Chairman and CEO of Firma Holdings Corp., stated, "We feel very fortunate to have obtained MX Gold as our partner. In addition to the funding being provided, they bring a team of professionals with significant experience, who intend to be on site and work in concert with our team to ensure an efficient operation. In addition, we will work together to grow the project beyond its initial vision and capacity."

"Cash flow will enable us to organically advance our other projects. In addition, it can position us to capitalize on some of the great opportunities that have been presented to us over the last several months."

Mr. Dan Omeniuk, Chairman and CEO of MX Gold, stated, "It is rare to find both people and projects that are such a perfect fit for our vision at MX Gold. GracePoint Mining's focus on building a portfolio of projects that are near term producers with great upside potential is very attractive to us. Our focus will be to drive cash flow to empower a non-dilutive approach to building MX Gold's value."

A comprehensive report, including a metallurgical assessment of the mineralized tailings, was completed by Kappes Cassiday and Associates, an independent mining engineering firm, which confirmed recovery rates of approximately 82%. During Firma's pre-purchase due diligence, a volume and grade value report was commissioned and provided, which validated expected grade and tonnage. Additionally, to confirm previous metallurgical results, a report was commissioned and completed by two different Mexican based Metallurgical Engineering companies, with both company's reports confirming previous grade, process, and recovery results.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: The statements contained herein are forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements, including, but not limited to, certain delays beyond the Company's control with respect to market acceptance of new technologies or products, delays in testing and evaluation of products, and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission. Please read the full disclaimer at [www.FirmaHoldings.com](http://www.FirmaHoldings.com).

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