Mexus announces operating costs lower than expected and confirms positive cash flow obtained

23.03.2020 | GlobeNewswire

CABORCA, March 23, 2020 - Mexus Gold US (OTCQB: MXSG) (“Mexus” or the “Company) announced that it is producing gold at a cost of $376 per oz. of gold. This figure is well under the $437 per oz. estimated in November 2019. The reduced production cost is a result of Mexus adding an activated carbon recovery system along with an electrowinning gold recovery plant. In addition, the company is mining a higher grade of mineralized material which brings the net cost down. The crew at the mine is gaining experience every day and taking expansion one step at a time. With a tightly controlled operation the company expects to be producing 10 oz. of gold per day within 60 days. Mexus is now operating at a positive cash flow which has been a long-standing goal of the company.

About Mexus Gold US

Mexus Gold US is an American based mining company with holdings in Mexico. The fully owned Santa Elena mine is located 54km NW of Caborca, Mexico. Mexus also owns rights to the Ures property located 80km N of Hermosillo, Mexico. This property contains 6900 acres and has both gold and copper on the property. Founded in 2009, Mexus Gold US is committed to protecting the environment, mine safety and employing members of the communities in which it operates.

For more information on Mexus Gold US, visit www.mexusgoldus.com.

Mexus Gold US (775) 721-9960

Cautionary Statement

Forward looking Statement: Statements in this press release may constitute forward-looking statements and are subject to numerous risks and uncertainties, including the failure to complete successfully the development of new or enhanced products, the Company's future capital needs, the lack of market demand for any new or enhanced products the Company may develop, any actions by the Company's partners that may be adverse to the Company, the success of competitive products, other economic factors affecting the Company and its markets, seasonal changes, and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission. The actual results may differ materially from those contained in this press release. The Company disclaims any obligation to update any statements in this press release.