

Ximen Mining Acquires Perry Creek Gold Property Cranbrook, BC

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VANCOUVER, May 16, 2023 - [Ximen Mining Corp.](#) (TSX.v:XIM) (FRA:1XMA)(OTCQB:XXMMF) (the "Company" or "Ximen") announces it has acquired the Perry Creek gold property of 8 claims covering 608.7 hectares, located approximately 22 km west of Cranbrook in southeastern British Columbia.

Photo of Ximen geologist at sample site on Perry Creek claims.

We are thrilled to announce the acquisition of the Perry Creek gold property, a significant addition to Ximen's portfolio. The presence of multiple gold occurrences and the property's location within the Kimberley Gold Trend highlight its tremendous potential. We are committed to conducting thorough exploration and verification work to unlock the true value of this property and further advance our goal of discovering and developing high-grade gold deposits. Ximen is excited about the opportunities that lie ahead on the Perry Creek claims." States Anderson CEO

The Perry Creek claims were acquired 100% from an independent vendor and are situated less than 1 km southwest of Ximen's Quartz Mountain property. There are five known mineral occurrences on the Perry Creek property, four of which are primary gold occurrences. Historical records indicate the area was originally explored in 1915 with programs of trenching and drifting on several shafts on the Homestake claim group, which covered the Columbia and Homestake occurrences. Past workings at the Columbia occurrence consisted of the Scorgie tunnel and Columbia shaft, with attendant open-cuts (BC Minfile).

At The Homestake occurrence, previous diamond drilling in 1986 identified a silicified fault system anomalous in gold for at least 200 metres with a true width of approximately 7 metres; best result yielded 1.0 metre assaying 10.3 grams per tonne gold. In 1987, a sample assayed 7.8 grams per tonne gold. A 2.7-tonne bulk sample is reported to have yielded 27.7 grams of gold or 10.3 grams per tonne gold (BC Minfile records).

At The Columbia occurrence, a 1986 rock sample from a former shaft assayed 14.0 grams per tonne gold, and in 1987, trench samples from the Columbia shaft area yielded up to 12.6 grams per tonne gold and a rock sample assayed 22.4 grams per tonne gold (BC Minfile)

Perry Creek is the site of modern and historic placer gold workings, and lies within the Kimberley Gold Trend, which covers placer gold deposits on the Wild Horse River, Perry Creek and the Moyie River. Placer operations still continue on Perry Creek. The Kimberley Gold trend is marked by the St. Mary's and Moyie faults cross-orogen faults and overlies the Vulcan basement tectonic zone which likely influenced structural development and fluid flow during Jurassic and Cretaceous folding, faulting and intrusion.

Photo showing present-day placer gold mining operation in Perry Creek valley.

Ximen plans to relocate and sample the historic workings and conduct geochemical and geophysical surveys prior to trenching and/or drilling to further test the extensive gold-bearing vein and shear zones. An initial filed examination was conducted recently.

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"

Christopher R. Anderson,
President, CEO and Director
604 488-3900

Investor Relations: Sophy Cesar, 604-488-3900, ir@XimenMiningCorp.com

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.

[Ximen Mining Corp.](#)
888 Dunsmuir Street - Suite 888, Vancouver, B.C., V6C 3K4 Tel: 604-488-3900

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