Mexivada Mining Corp.: Announces Re-Pricing of Previously Announced Private Placement

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VANCOUVER, 08/13/12 - Mexivada Mining Corp. (TSX VENTURE: MNV) (OTCBB: MXVDF) (FRANKFURT: M2Q) ("Mexivada" or the "Company") - The Company announces that, subject to regulatory approval, it proposes to amend the terms of the brokered private placement (the "Offering") announced in the Company's news release of June 4, 2012 by changing the price of the units ("Units") to $0.12 per Unit and the exercise price of the Warrants (as defined below). Each Unit will consist of one common share in the Company (a "Share") and one-half of one warrant (a "Warrant").

Each whole Warrant will entitle the holder to purchase one Share at a price of $0.15 per Share for a period of 24 months following the closing date. Canaccord Genuity Corp., the agent in connection with the private placement on a best efforts basis, will receive a cash commission of 8% of the gross proceeds from the Offering and warrants to acquire that number of Shares as is equal to 8% of the number of Units sold pursuant to the Offering, at an exercise price of $0.15 per Share. As previously announced, the offering will raise proceeds of up to $2,000,000 million and all other terms of the private placement remain unchanged.

About Mexivada Mining Corp.

Mexivada is a diversified Canadian mineral exploration company focused on exploration and development of Gold-Silver exploration projects in Nevada, Canada and Mexico. Mexivada is managed by experienced and successful board members and advisors. For further information, please visit our web site at www.mexivada.com or contact us by e-mail at info@mexivada.com.

On behalf of the Board of Directors,

Richard R. Redfern, President & CEO
Mexivada Mining Corp.

Caution Concerning Forward-Looking Statements: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements relating to the plans for completion of the Offering including timing, availability and amount of financing; expected use of proceeds; business objectives; and the potential success of the foregoing. Forward looking information includes statements that are not historical facts and are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in such statements, including, without limitation: the risk that the Offering will not be approved by the TSX Venture Exchange; risks and uncertainties related to the Offering not being completed in the event that the conditions precedent thereto are not satisfied; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms. Forward-looking statements contained in this release are based on the beliefs, estimates, and opinions of management on the date the statements are made. There can be no assurance that such statements will prove accurate. Actual results may differ materially from those anticipated or projected. Mexivada Mining Corp. undertakes no obligation to update these forward-looking statements if management's beliefs, estimates, opinions, or other factors, should change.

Neither the 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.

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