

Mexivada Mining Corp.: Expands High-Grade Gold Zone, Roger Property, Ontario

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VANCOUVER, 10/04/12 - [Mexivada Mining Corp.](#) (TSX VENTURE: MNV) (OTCBB: MXVDF) (FRANKFURT: M2Q) ("Mexivada" or the "company") is pleased to announce it has discovered additional, significant high-grade gold mineralization in drilling at its Roger property, located near the 147 and Gibson zones of gold mineralization owned by Brigus Gold at Matheson, Ontario. Mexivada successfully completed its Phase 1 four-hole NQ core drilling program on the Roger property, drilling 1,669 metres of core. The company has to date logged over one half of the core, and approximately one quarter of the footage has been cut and sent to ALS Laboratories in Timmins for gold assaying and further check assays.

Visual and core sample assays of the core in the Leroux Zone in the eastern part of the Roger property to date have shown evidence of locally significant zones of strong gold mineralization in and near moderately gray quartz with finely disseminated pyrite. The core in hole R12-1 has to date yielded local gold assays of 10.4 and 11.0 grams per tonne gold ("g/t Au") over 1-metre intervals, with significant visual gold mineralization at 307.8 metres (see core photo on Mexivada website) in the underlying metre that yielded 0.207 g/t Au. Some of the core is now being re-assayed using the screen fire gold technique, which attempts to catch larger gold particles present due to the "nugget effect" of gold in general. Strong visual gold mineralization also has been found in hole R12-3. Holes R12-2 and R12-4 have not been detail logged nor sampled yet. Mexivada will report further on the core logging and assays as the work proceeds.

The Roger property is located 400 metres southwest and 750 metres south of Brigus Gold's 147 and Gibson gold zones, respectively. The Roger property also is adjoined on the east side by property controlled by St. Andrew Goldfields Ltd. Mexivada has the option to earn up to 60% working interest in the Roger property from [Romios Gold Resources Inc.](#) (see Press Release dated January 11, 2012).

Private Placement: Mexivada has received strong shareholder approval to consolidate the company's common shares on a 3.5:1 basis. Mexivada has arranged a non-brokered private placement on a best efforts basis of up to 15,000,000 units ("Units") of Mexivada (on a post-Consolidation basis) at a price of \$0.10 per unit (the "Offering") to raise gross proceeds of up to \$1.5 million. Each Unit will consist of one common share in the Company ("Share") and one full common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to purchase one common share of the Company at a price of \$0.15 per common share for a period of 24 months following the closing date. Mexivada may pay a finder's fee in connection with the offering. The offering and the consolidation are subject to the approval of the TSX Venture Exchange. The company anticipates closing of the Offering and Consolidation as soon as practicable, subject to receipt of all necessary regulatory approvals.

The Company's President and CEO, Richard R. Redfern, M.Sc., a Certified professional Geologist and 'qualified person' for the purposes on National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

About Mexivada Mining Corp.

Mexivada is a diversified Canadian mineral exploration company focused on identifying, acquiring, advancing, drilling, and joint venturing high-grade Gold-Silver and Rare Metal exploration projects in Nevada, Canada, and Mexico. Mexivada is managed by experienced and successful board members and advisors. For further information, with new maps and sections for Mexivada's properties, 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 and related texts and images on Mexivada's website contain certain "forward-looking statements" including, but not limited to, statements relating to interpretation of mineralization potential, drilling and assay results, future exploration work, and the anticipated results of this work. Forward looking statements are 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 the forward-looking statements, including, without limitation: risks related to fluctuations in metals prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical, governmental, social, or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the company's projects; uncertainties involved in the interpretation of sampling and drilling results and other tests; the possibility that required permits and access agreements may not be obtained in a timely manner; risk of accidents, equipment breakdowns or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in these work programs. 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.

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