

Ximen Mining Hole 8 Intersects McKinney Vein Again - Amelia Gold Project - Camp McKinney, BC

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VANCOUVER, December 12, 2023 - [Ximen Mining Corp.](#) (TSXV:XIM)(FRA:1XMA)(OTCQB:XXMMF) (the "Company" or "Ximen") announces information from its eighth drill hole at the Amelia Gold project in Camp McKinney near Rock Creek in southern BC.

Photo of drill being moved to next drill site.

Ximen has now drilled eight holes to test the extension of the historic Cariboo-Amelia gold mine in Camp McKinney in the Greenwood Mining Division, BC. The Cariboo-Amelia mine was BC's first dividend paying gold mine. Over its 68-year history, the mine produced 81,602 ounces of gold and 32,439 ounces of silver from 112,254 tonnes milled (BC Minfile Records). The mine is situated within a 4-kilometer system of gold-quartz veins and historic workings.

View of 3D model of Cariboo mine (looking North) showing vein blocks and current drill holes.

Hole AM23-08 intersected the extension of the McKinney vein beneath the eastern end of the historic mine. Eight NQ-size drill holes have been completed for a total of 2,064 meters. The target vein was intersected in five holes (AM23-01, 3, 5, 7 and 8) between 30 and 45 meters below the lowest mine level and over a strike length of 150 meters.

The mineralized intercepts range in core length from 0.26 meters to 0.70 meters and contain pyrite, sphalerite, galena and chalcopyrite. Hole AM23-08 intersected the vein within a mineralized quartz stringer alteration zone. The vein consisted of "blue quartz" containing fine grained pyrite. The "blue quartz" is a local mine term for grey quartz that typically contains gold. Visible gold hasn't been observed, but this sulphide mineral assemblage is the same as that reported to occur in the vein where it was mined historically. Core samples will be sent for analysis once the geological logging and sampling is completed.

Hole	From	To	Length (m)	Mineralization
AM23-01	218.02	218.63	0.61	Quartz Vein with Py, Sp, Gn, Cp
AM23-03	230.80	231.06	0.26	Quartz Vein with Py, Sp, Gn, Cp
AM23-05	214.55	215.25	0.70	Quartz Vein with Py, Sp, Cp
AM23-07	194.60	194.81	0.21	Quartz Vein with Py, Sp, Gn
AM23-07	195.71	195.99	0.28	Quartz Vein with Py, Po, Sp, Gn
AM23-07	215.47	215.66	0.19	Quartz Vein with Py, Sp, Gn
AM23-07	217.64	217.76	0.32	Quartz Vein with Py, Po, Sp, Gn
AM23-08	198.60	198.95	0.35	Quartz Stringers, Py,Sp,Gn,Cp
AM23-08	198.95	199.45	0.50	Quartz Vein with Py
AM23-08	199.45	200.00	0.55	Quartz Stringers, Py,Sp,Gn,Cp

Abbreviations: Py: pyrite, Sp: sphalerite, Gn: galena, Cp: chalcopyrite

Note: Reported lengths are core lengths not true widths.

Core Photos:

Photo of vein intercept in hole AM23-08.

Close-up photo of sulphide mineralization intersected in hole AM23-08; galena, PbS (silvery grey) and sphalerite ZnS (brown). Width of view is about 20 cm.

Holes AM23-03, 04, 05 and 08 also intersected a second mineralized vein about 50 meters south of the main vein that is also mineralized with pathfinder minerals. Its extent has yet to be determined.

Holes AM23-02, 04 and 06 targeted the zone at greater depths but did not intersect the vein. It is likely that the vein has been displaced by faults similar to those which occur in the upper levels of the mine, where the vein is displaced a relatively short distance to the south by flat lying faults.

Overall, the results indicate there is potential for more tonnes to be mined below the lowest level of the mine workings and that there is potential for additional material in parallel zones.

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,

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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.

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