

FOR IMMEDIATE RELEASE

**The Mexico Equity and Income Fund, Inc.
Announces Conditional Tender Offer and Plan for 2019**

New York -- (BUSINESS WIRE) — September 17, 2018 -- The Mexico Equity and Income Fund, Inc. (the “Fund”) (NYSE: MXE) announced today that its Board of Directors has approved in principle a tender offer to repurchase up to 25% to 30% of its outstanding shares for cash at 99% of net asset value subject to (1) any required regulatory approvals, and (2) on each proposal presented at the 2018 Annual Meeting of Stockholders, a majority of the shares being voted in accordance with the recommendation of the Board of Directors. If these conditions are met, the tender offer is expected to commence shortly after the 2018 Annual Meeting.

In addition, if a majority of the shares on each proposal presented at the 2018 Annual Meeting of Stockholders are voted in accordance with the recommendation of the Board of Directors, the Board intends to pursue a course of action designed to afford stockholders an opportunity to realize a price for their shares at or close to net asset value by the end of 2019. Such course of action may include converting the Fund to an open-end mutual fund.

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