

The Mexico Equity and Income Fund Announces Extension of Rights Offering

New York, September 29, 2021 -- The Mexico Equity and Income Fund, Inc. ("the Fund") (NYSE: MXE) announced today that the Expiration Date of its non-transferable rights offering to purchase additional shares of its common stock has been extended from 5:00 p.m., New York City time on October 1, 2021 to 5:00 p.m., New York City time on October 8, 2021.

Rights Holders are advised that, as provided in the Fund's prospectus and Subscription Certificate, in the event that the Estimated Subscription Price is more than the Subscription Price on the Expiration Date, any resulting excess amount paid by a Rights Holder towards the purchase of Shares in the Offering will be applied by the Fund towards the purchase of additional Shares under the Basic Subscription or, if such Rights Holder has exercised all of the Rights initially issued to such Rights Holder under the Basic Subscription, towards the purchase of an additional number of Shares pursuant to the Additional Subscription Privilege. Any Rights Holder who desires that such excess not be treated by the Fund as a request by the Rights Holder to acquire additional Shares in the Offering and that such excess be refunded to the Rights Holder must so indicate in the space provided on the Subscription Certificate. Rights Holders whose rights are held by a broker, custodian bank or other nominee should provide instructions to their nominee regarding such excess amount.

In addition, the Fund notes that the Rights Offering registration statement filed with the Securities and Exchange Commission ("SEC") on Form N-2 on April 27, 2021 and pre-effective amendment No. 1 of such Rights Offering registration statement filed with the SEC on Form N-2 on August 6, 2021 contained conflicting statements regarding the Fund's investment limitation in illiquid securities. Such investment limitation applies to 15% of total assets, rather than net assets.

For more information, please call InvestorCom, the Fund's information agent at (877) 972-0090.

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