

Merrex Gold Inc. Private Placement

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HALIFAX, 03/10/11 - Gregory Isenor, P.Ge., President and CEO of Merrex Gold Inc. ('Merrex') (TSX VENTURE: MXI) is pleased to announce:

Private Placement

Merrex announces a private placement of 4,545,455 common shares at a price of \$0.55 per share to net to treasury C\$2,500,000. The placee is IAMGOLD Corporation, Merrex's earn-in partner on the Siribaya Gold Project in West Mali, and upon closing this purchase will increase [IAMGOLD's](#) shareholding to 13,116,883 common shares representing 14.5% of the issued capital.

The private placement is subject to regulatory approval. Upon issuance, the private placement shares will be subject to a four-month hold period. The closing price of Merrex's shares on the TSX Venture Exchange on March 9, 2011 was \$0.56 per share.

About the Siribaya Gold Project

The 848 km² Siribaya Gold Project in West Mali is Merrex's flagship property. The Siribaya Gold Project is being explored in conjunction with Merrex's 50% earn-in partner IAMGOLD Corporation. The 2011 exploration program within the Siribaya structures include 17,000 metres of RC drilling to further extend the explored strike length of the Siribaya trends from three to six kilometres, and 10,000 metres of diamond drilling to increase the present NI 43-101 resource.

Outside of the Siribaya structures new mineralized trends have been discovered; Siribaya West which lies to the west of the Bambadinka trend, and the Babara trends which lie to the east of Siribaya on the Babara and Kofia permits. These trends will be further tested during the 2011 field season.

Merrex is a Mali focused gold exploration company with experienced management, a solid exploration team, a prominent gold-producer as a partner and an expanding gold resource ... a winning combination offering investors an extraordinary opportunity.

Please visit our website at www.merrexgold.com for the most recent corporate presentation.

On Behalf of the Board

Gregory Isenor, P.Ge.
President & CEO

This press release includes certain statements that may be deemed 'forward-looking statements'. All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions.

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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