

Mercer Gold Corporation Cites Actions of Former CEO Rahim Jivraj in Legal Action

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VANCOUVER, Oct. 13, 2011 /PRNewswire/ -- Mercer Gold Corporation (the 'Company') (MRGP-OTCQB, AN4-Frankfurt) is reporting in furtherance of its recent successful consent orders issued by the British Columbia Supreme Court restraining and enjoining each of Rahim Jivraj, the former President, CEO and a former director of the Company ('Jivraj') and Mercer Gold Corp. ('Mercer BC'), a privately held British Columbia company owned and/or controlled by Jivraj, from certain actions interfering with the Company's activities as operator of the Guayabales Gold Project in Colombia and interfering with the Company's rights as optionee under the Mineral Assets Option Agreement, dated for reference effective as at April 13, 2010 (the 'Option Agreement'), between the Company and Mercer BC and relating to the Guayabales Gold Project, pending hearing on the Company's notice of application with respect to such matter. The Company had sought such injunctive relief, as announced in the Company's press release dated September 20, 2011. The Company has invoked the arbitration provision in the Option Agreement and this matter is being scheduled to be heard by the BC International Commercial Arbitration Centre in Vancouver.

Based on his efforts, including his unsuccessful, documented plan to put the Company into default under the Option Agreement, Jivraj has caused Mercer BC to file a Response to Civil Claim, together with a Counterclaim, and has joined the members of the Company's Board of Directors as defendants by way of counterclaim. These pleadings have been filed in opposition to the Company's claim seeking an interlocutory injunction pending arbitration of the parties' dispute concerning Mercer BC's purported termination of the Option Agreement. The Counterclaim seeks inter alia a declaration that the Option Agreement is void and/or rescission of the Option Agreement. The Counterclaim also seeks damages. The Company denies all of the claims made in the Counterclaim as malicious, spurious and without factual basis.

The Company will be applying to stay the claims advanced against it in the Counterclaim pending the outcome of the arbitration. Mercer BC has applied for a stay of the arbitration proceedings commenced by the Company on September 21, 2011. The hearing of both applications is set to be heard by the British Columbia Supreme Court on October 26 and 27, 2011.

About Mercer Gold Corporation

Mercer Gold Corporation is a mineral exploration company. The Company's primary project is to develop the Guayabales Gold Project located in the Marmato Gold District, in Caldas, Colombia. The Project is a bulk-tonnage, gold-silver target that is amenable to open pit mining as well as higher-grade gold-silver mineralization that can be drawn out with selective underground mining techniques. Historically Colombia has been one of the largest gold producers in the world and the Colombian mining industry remains one of the most dynamic and promising sectors of the Colombian economy.

www.mercergoldcorporation.com
OTCQB - MRGP; Frankfurt AN4, WKN NO.
Symbol: AOMUN4

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Important Cautionary Note Regarding Canadian Disclosure Standards

The Company is an 'OTC Reporting Issuer' under BC Instrument 51-509, Issuers Quoted in the U.S. Over-the-Counter Markets, promulgated by the British Columbia Securities Commission. Accordingly, certain

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