Merrex Gold Inc. - Private Placement

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HALIFAX, NOVA SCOTIA -- (Marketwired) -- 05/22/13 -- Gregory Isenor, P.Geo., President and CEO of Merrex Gold Inc. ("Merrex") (TSX VENTURE: MXI) announces:

Private Placement

Merrex is proceeding with a non-brokered private placement of up to C$1,200,000 comprised of up to 16,000,000 units at a price of $0.075 per unit. Each unit will be comprised of one common share and one-half share purchase warrant, with each whole share purchase warrant exercisable for twelve months at a price of $0.15 per share.

The proceeds from the placement will be used for continued exploration on Merrex's jointly owned Siribaya Gold Project in West Mali. The placement is subject to regulatory approval. The directors of the company may participate in this placement. Commissions and/or finders' fees may be paid in connection with this placement.

2013 Exploration Program

As previously announced (see news release of March 25, 2013) the 2013 exploration program is anticipated to be in the range of $4,000,000 focusing on air core drilling over seven significant new target areas identified by termite mound geochemistry.

See attached map for details of the new target areas identified by termite mound geochemical sampling.

http://media3.marketwire.com/docs/mxi522map.pdf

About the Siribaya Gold Project

The Siribaya Gold Project is a 50/50 joint Merrex-IAMGOLD advanced-stage gold exploration project in West Mali comprised of approximately 910 square kilometres of gold-prolific exploration permits and permits applications pending. Exploration of the Siribaya Gold Project is conducted under a joint management committee. Expenditures to date on the Siribaya Project total approximately $35 million.

The Siribaya Gold Project presently hosts a NI 43-101 compliant gold resource estimated at 303,900 ounces grading 2.34 g/t Indicated, and 301,400 ounces grading 2.17 g/t Inferred (July 31, 2012 ACA Howe International Limited); the deposit areas are open to the north, south and at depth. Numerous other gold-anomalous target areas have been identified by geochemistry and require drilling.

Gregory P. Isenor, P. Geo., is the Qualified Person as defined under NI 43-101 who has reviewed and is responsible for the technical information presented in this news release.

Merrex is primarily a West African 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.

For further details about Merrex Gold's exploration activities or to view the most recent corporate presentation visit Merrex's website at www.merrexgold.com.

To be added to Merrex's email contact list please email your request to info@merrexgold.com.

On Behalf of the Board

Gregory Isenor, P.Geo.
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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