

Merrex Gold Share Placement to IAMGOLD Corporation

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HALIFAX, NOVA SCOTIA -- (July 25, 2013) - Greg Isenor, President and CEO of [Merrex Gold Inc.](#) ("Merrex") (TSX Venture: MXI) announces:

Share Placement with [IAMGold Corp.](#)

On July 24 the TSX accepted for filing the shares-for-debt settlement announced July 23, 2013.

[IAMGold Corp.](#) subscribed for 6,666,667 shares at a price of \$0.06 per share to settle \$400,000 of debt relating to the 2012 Siribaya Gold Project joint venture exploration program. The balance of debt relating to the 2012 Siribaya Gold Project joint venture exploration program of \$390,122.54 has been paid.

The shares have been issued increasing IAMGOLD's shareholding in Merrex from 17,616,883 shares (14.8%) to 24,283,550 (19.34%).

The shares are subject to a four month hold period expiring November 26, 2013.

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 permit 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

For further details about the Company'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
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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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