

Merrex Gold Update on \$1,500,000 Share Exchange Agreement; Update on 2014 Exploration Planning

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HALIFAX, NOVA SCOTIA -- (February 3, 2014) - Greg Isenor, President and CEO of [Merrex Gold Inc.](#), ("Merrex") (TSX Venture: MXI) announces:

Update on \$1,500,000 Share Exchange Agreement with Global Resources Investments

Further to its news release of October 31, 2013 Merrex has amended its C\$1,500,000 arm's length share exchange agreement with London-based investment group Global Resources Investments Ltd. to account for fluctuations in the currency exchanges rates between the Canadian dollar and the pound Sterling.

Pursuant to the amended \$1,500,000 share exchange agreement Merrex will subscribe for 813,450 ordinary GRIT shares at ?1.00 per ordinary GRIT share in exchange for the issuance of 30,000,000 common shares of Merrex at C\$0.05 per common share. After closing of the transaction GRIT will own 19.28% of Merrex's equity shares. The Merrex common shares will be subject to a four-month hold period from the date of issuance. The GRIT shares will be freely tradable on the London Stock Exchange.

A previously announced finder's fee has been cancelled.

The TSX Venture Exchange had conditionally approved the share exchange agreement announced October 31, 2013. However, due to the effluxion of time Merrex must now re-file for conditional approval of the amended share exchange; given the prior approval management foresees no difficulties obtaining this updated conditional approval.

Closing of the share exchange is subject a number of conditions precedent including final regulatory approval and completion of GRIT's listing on the London Stock Exchange.

Update on 2014 Exploration Planning, Siribaya Gold Project

Merrex and project operator and JV partner [IAMGold Corp.](#) are in the final stages of settling the 2014 drill program for the Siribaya Gold Project. Details of the final program will be releases as soon as they are available.

About Global Resources Investments

Global Resources Investments Ltd. was established to exploit investment opportunities in the junior mining and natural resources sectors worldwide. Its investment objective is to generate medium and long-term capital growth.

Global Resources Investments Ltd. will re-register as a public company and be constituted as an investment trust with its name changed to Global Resources Investment Trust Plc ("GRIT"). GRIT is seeking admission of its ordinary shares on the Main Market for listed securities on the London Stock Exchange. The Main Market is the London Stock Exchange's flagship market for larger, more established companies, and is the world's most international market for the trading of equity, debt and other securities with over 2,600 listed companies from 60 countries across 40 sectors, including many of the world's largest, most successful and most dynamic companies.

About Merrex's 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 \$37 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.

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

Gregory Isenor, P. Geo.
President & CEO

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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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