

Merrex Gold - Grant of Stock Options

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HALIFAX, NOVA SCOTIA / TNW-ACCESSWIRE / May 2, 2014 / Greg Isenor, President and CEO of [Merrex Gold Inc.](#), ("Merrex") (TSX Venture: MXI) announces:

Grant of Stock Options

Further to the Company's engagement of MarketSmart Communications Inc. in an investor relations capacity (see news release of April 22, 2014) the Company has granted 500,000 incentive stock options to MarketSmart Communications Inc. as its IR consultant. The options are exercisable at a price of \$0.10 per share for a term of five years expiring May 1, 2019, all subject to the terms of the Company's incentive stock option plan.

About the Company's 2014 Exploration Program

The Company's US\$1.75 million 2014 exploration program includes 28,250 metres of reverse circulation (RC), air core (AC), and mechanized auger drilling testing priority exploration targets identified by extensive geochemical termite sampling. These new exploration targets are outside of the main Siribaya structure that hosts a NI 43-101 compliant Indicated and Inferred gold resource. A significant discovery on any one of these new targets could constitute a game-changing opportunity for the Company.

The 2014 exploration program will place greater emphasis on targets occurring within the western permits (Kambaya and Siribaya West), while those located further east will be further refined and prioritized (Kofia to Diarindi). See map below.

To April 1, 2014 fifty-four RC holes (including 2 abandoned holes) totalling 5,211 metres were completed. The drill was then moved to the Babara permit in the eastern portion of the Siribaya Gold Project land package where AC drilling is testing other high-priority targets. On April 30, 2014 drill results from the first eight RC holes were released including 6 metres averaging 5.5 g/t in hole SRC 14-416.

The mechanized auger drilling is underway in the eastern portion of the project area to further refine drill targets.

Finally, a limited amount of oriented core drilling is provided for in the program budget. The oriented core drilling is dependent upon the drill sample results and interpretation of the RC program.

IAMGOLD is funding the US\$1.75 million 2014 program and has agreed to extend the payment deadline for all joint venture exploration contributions to December 31, 2014 providing Merrex with additional time to finance.

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 \$40 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 JV 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

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.

Map - Locations of Guia and Babara Target Areas

