

# Ikungu Project: MDN Signs a Letter of Intent with Tanzania Minerals Corp.

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MONTREAL, Oct. 15, 2013 - [MDN Inc.](#) ("MDN") (TSX:MDN) is pleased to announce the signature of a letter of intent with [Tanzania Minerals Corporation](#) ("TZM"), pursuant to which MDN is granting an option to TZM to acquire a 50% undivided interest in its interest in the prospecting licences of the Ikungu property to TZM. The Ikungu property covers 17.9 km<sup>2</sup> and lies 17 km southwest of Musoma and 135 km northeast of Mwanza, Tanzania's second largest city.

To acquire such 50% undivided interest in MDN's interest in the Ikungu property, TZM must invest \$US 12 million in exploration expenditures over a four-year period. (The "Option Period") commencing on the date on which the definitive agreement is entered into, as follows in periods:

- A minimum amount of \$US 3,000,000 during the first year to earn 12.5% (the "First period");
- Provided that the First period has been exercised, an additional amount of \$US 3,000,000 during the second year to earn an additional 12.5% (the "Second period");
- Provided that the Second period has been exercised, an additional amount of \$US 3,000,000 during the third year to earn an additional 12.5% (the "Third period"); and
- Provided that the Third period has been exercised, an additional amount of \$US 3,000,000 during the fourth year to earn an additional 12.5%.

To secure the LOI, MDN received a non-refundable cash payment in the amount of \$200,000. The payment will be held in escrow by MDN until both parties execute the definitive agreement. Such amount will be credited towards the \$3,000,000 to be incurred by TZM during the first year of the Option once the definitive agreement is executed.

Marc Boisvert, president and CEO of MDN said, "The Ikungu Project became recently one of the most advance projects in Tanzania with a mineral gold zone that definitely justify further drilling. We are very pleased to be working with Kal and the professional team at TZM that already know and understand Tanzania environment".

TZM and MDN shall use their best efforts to complete and execute the definitive agreement on or before November 30, 2013, unless otherwise agreed by the parties. MDN will be the operator for the work programs during the Option Period.

The work done to date shows that the Ikungu gold mineralization occurs at the contact of two geological domains, with a series of pillow basalts with intercalated sediments to the north and a series of pillow basalts and gabbroic sills to the south. The gold mineralization is particularly associated with a grey-blue quartz vein network contained in a highly-silicified, sulphide-rich replacement zone.

This stratigraphic setting is similar to the geology of the Bulyanhulu mine in Tanzania. Among other things, the Bulyanhulu mine is characterized by its narrow structure, with an average width of 2 to 4 metres and vertical continuity to a depth of more than 2 km.

## Potential Resources

A total of 53 holes have been drilled to date along the four kilometre-long Ikungu structure. These holes have identified a two kilometre-long by 300-metre deep mineralized zone. Drilling has delineated four higher-grade zones with a minimum horizontal thickness of two metres. These zones are formed around the gold intersections in the following holes: IKD-45 (8.6 g/t Au over 14.78 m) drilled on Section 2230mE, IKD-48 (3.11 g/t Au over 9.50 m) drilled on Section 2830mE, IKD-51 (3.39 g/t Au over 7.05 m) drilled on Section 3190mE and IKD-36 (13.22 g/t Au over 4.62m) drilled on Section 3610mE. Note intersections are horizontal thickness.

## About TZM (TSX VENTURE:TZM)

Tanzania Minerals Corp. is an emerging junior exploration company trading on the TSX Venture Exchange. The company has an extensive portfolio of projects in Tanzania and is currently focused on gold exploration.

### **About MDN**

MDN Inc. (TSX:MDN) is a mining exploration and development company with properties in Quebec and Tanzania. In Tanzania, MDN has a 30% working interest in the Tulawaka gold mine, as well as several gold exploration projects. In Quebec, MDN holds a 72.5% interest in Crevier Minerals Inc., which owns an NI 43-101 niobium-tantalum resource that is presently undergoing a feasibility study.

Marc Boisvert, President and Chief Executive Officer of MDN, is a qualified person as defined in National Instrument 43-101. He has reviewed the scientific and technical information in this news release.

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### **Forward-Looking Statements**

*Other than statements of historical fact, all statements in this release that address events or developments that the Company expects to occur are forward-looking statements. Although the Company believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, including, but not limited to, investment by TZM of the amounts required in exploration expenditures to acquire an interest in the Ikungu property, including the \$3,000,000 planned for the first year. Such statements are not guarantees of future performance, and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements are discussed in greater detail in the Company's most recent Annual Information Form filed on SEDAR, which also provides additional general assumptions in connection with these statements. Investors and others who base themselves on the Company's forward-looking statements should carefully consider the factors mentioned in the Annual Information Form as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct, and as such, the forward-looking statements in this press release should not be unduly relied upon. These statements speak only as of the date of this press release*

### **CONTACT INFORMATION**

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