

MDN Inc.: Sale and Transfer of Tulawaka Mine to Stamico

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MONTREAL, Nov. 15, 2013 - [MDN Inc.](#) ("MDN") (TSX:MDN) reports to its shareholders that [African Barrick Gold plc](#) (ABG), the project operator at the Tulawaka gold mine in Tanzania has reached an agreement with STAMICO, the Tanzanian State Mining Corporation, whereby STAMICO will acquire the Tulawaka Gold Mine ("Tulawaka") and certain exploration licenses surrounding Tulawaka for consideration of US\$4.5 million and the grant of a 2% net smelter royalty on future production in excess of 500,000 ounces, capped at US\$500,000.

As part of the agreement, STAMICO will take ownership and management of the rehabilitation fund established as part of the closure plan for the mine, in return for the assumption of all remaining past and future closure and rehabilitation liabilities for Tulawaka, and will indemnify the other parties to the agreement in relation to these liabilities. This will result in a cash payment by ABG to STAMICO of the balance of the rehabilitation fund, which currently stands at US\$17.6 million, less the transaction consideration on completion. Tulawaka is 100% owned by the Tulawaka Joint Venture, in which ABG holds a 70% economic interest through a wholly owned subsidiary, with MDN Inc holding the remaining 30% of the Joint Venture. Production at Tulawaka ceased in Q2 2013. The transaction, which has been approved by the Board of ABG and its subsidiaries and STAMICO, is subject to the satisfaction of regulatory approvals before completion.

After reviewing, operations lost since 2012, Tulawaka expenses, the inventory of assets sold and this transaction, MDN is not anticipating any benefits or liabilities from this transaction.

A successful story for MDN

Tulawaka was a successful story for MDN, a junior mining company. MDN succeeded in financing the Tulawaka construction during an era of low gold prices and kept up with the rapid building pace imposed by a major gold producer to finally participate in the opening in March 2005. In less than 3 years, MDN succeeded to reduce its debt obligation and started to accumulate profit from the production at Tulawaka mine. Funds permitted MDN to increase its land package in Tanzania and to develop quality exploration projects such as Ikungu, Ikungu East, Nikonga and Isambara. It also permitted MDN to acquire an interest in Crevier Minerals inc. in Quebec, where current feasibility study in progress could make the Crevier project one of the best mining projects to be developed in Quebec in the coming years, and one of the most globally competitive tantalum projects.

About MDN (TSX:MDN)

MDN Inc. (TSX:MDN) is a mining exploration and development company with properties in Quebec and Tanzania. 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 CEO 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, 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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