

Merrex Gold - Phase III Diamond Drilling at Diakha Discovery Zone

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HALIFAX, NOVA SCOTIA / TNW-ACCESSWIRE / December 16, 2014 / Greg Isenor, President and CEO of [Merrex Gold Inc.](#), ("Merrex" or the "Company") (TSX Venture: MXI) is pleased to provide the following update on the resumption of exploration activity at the Siribaya gold project's Diakha discovery zone in West Mali.

Work resumed at the Siribaya gold project's Diakha discovery zone on November 15th following the end of the seasonal rains. A Phase III diamond drilling program is underway and it is anticipated that approximately 1,500 metres of infill drilling will be completed within the Diakha discovery zone before the holiday break. It is expected that drilling operations will end December 19th or 20th, 2014 and will resume early in the New Year.

Planning of the 2015 drilling campaign continues and is in the 'fine-tuning' stage after which the joint venture partners will review and approve a final drill plan and budget.

About the Diakha Discovery Zone

The Diakha gold discovery is located in the western-most portion of the 910 km² Siribaya exploration concessions approximately 10 kilometres south along strike of [IAMGold Corp.](#)'s ("IAMGOLD") Boto gold discoveries (scoping study in progress) and approximately 20 kilometres south along strike from B2Gold's (formerly Papillon's) 5,000,000 ounce Fekola deposit (permitted for production). See Map below.

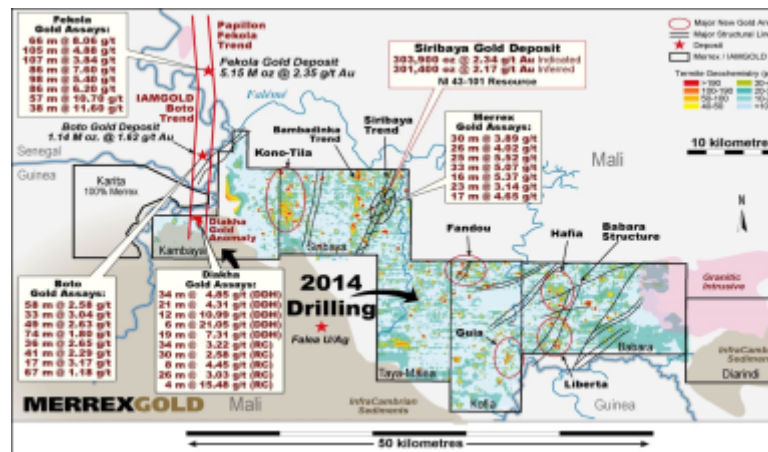
The Diakha area was highlighted for exploration by the presence of a gold geochemical anomaly delineated from a regional termite mound sampling survey and coincident with artisanal (orpailleur) mining activity.

2014 RC drilling (over 9,000 metres) and DD (over 900 metres) confirm the presence of multiple zones of gold mineralization over a wide area at significant widths and grades, in association with disseminated sulphide and albite-hematite-chlorite alteration in sandstone host rocks with little quartz veining. There is mineralization at both the SE & NW strike extensions. The mineralization and associated mineralization bears similarities to the Boto gold deposit mentioned above. For further details including tables of significant assays see news releases of July 2, August 28 and October 8 at www.merrexgold.com. Project operator IAMGOLD has indicated that based encouraging drill results from the 2014 drilling program future exploration programs will be designed to support completion of a maiden resource estimate scheduled for Q3 2015 if results continue to be encouraging.

Map

The Diakha discovery zone is at the southern end of the Fekola-Boto-Diakha trend in alignment with

major deposits at Malikoundi and Boto 6 (IAMGOLD) and Fekola (B2Gold/Papillon).



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Note 1: Fekola (B2Gold/Papillon) resource estimate is at September 3, 2013

Resource Category	Grade Au	Total Ounces
Measured	2.43 g/t	3,160,000
Indicated	2.35 g/t	1,480,000
Inferred	1.90 g/t	500,000
Total Resources	2.35 g/t	5,150,000

Note 2: Boto (IAMGOLD) resource estimate is at July 29, 2013

Resource Category	Grade Au	Total Ounces
Indicated	1.62 g/t	1,142,000
Inferred	1.35 g/t	81,000

Note 3: Karita permit is pending final issuance at this date.

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 with IAMGOLD as the project operator. Expenditures to date on the Siribaya Project exceed \$40 million.

The Siribaya Gold Project presently hosts a gold resource estimated at 303,900 ounces grading 2.34 g/t Indicated, and 301,400 ounces grading 2.17 g/t Inferred. The gold resource estimate, which predates and therefore excludes the Diakha discovery zone, was prepared in accordance with CIM definitions as required by NI 43-101 and is at July 31, 2012 by ACA Howe International Limited. The Siribaya and Diakha 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

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