

HALIFAX, NS / ACCESSWIRE / May 13, 2015 / Greg Isenor, President and CEO of [Merrex Gold Inc.](#), ("Merrex" or the "Company") (TSX Venture: MXI) announces:

Oversubscribed Private Placement Closed

Further to the Company's news releases of April 14 and May 6, 2015 the oversubscribed 'existing shareholder' private placement offering (the "Offering") has received TSX-V conditional acceptance and has closed. The Company received subscriptions totaling \$621,200 and has issued 4,141,333 units at a price of \$0.15 per unit, each unit comprised of one share and one-half share purchase warrant, with each whole share purchase warrant exercisable until January 31, 2016 at an exercise price of \$0.30 per warrant share.

Finder's fees totaling \$8,256 payable to five parties were satisfied by the issuance of 55,043 shares at \$0.15 per share. There were no other issue costs in connection with the Offering except for normal TSX-V filing fees. All legal, bookkeeping and secretarial work with respect to the placement was handled in-house.

All securities issued will be subject to a four-month hold period expiring September 13, 2015.

Debt Settlement Closed

Further to the Company's news releases of April 14 and May 11, 2015 the Company has issued 315,697 shares of Merrex at \$0.16 per share extinguishing its debt with Aurum Exploration Services. The shares are subject to a four-month hold period expiring September 14, 2015.

About the Siribaya Gold Project, Mali

The Siribaya Gold Project is a jointly owned (50/50) Merrex-IAMGOLD advanced-stage gold exploration project in West Mali comprised of approximately 760 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 on the Siribaya main structure 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 does not include anything from 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.

Within the Siribaya Gold Project the Diakha gold discovery zone is located in the western-most portion of the 760 km² Siribaya exploration concessions approximately 10 kilometres south along strike of IAMGOLD's 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).

Both 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.

Karita Gold Project, Guinea

In March 2015 Merrex was granted the Authorization for Exploration for the 100 km² Karita permit area in Guinea. The Karita permit area is 100% owned by Merrex and hosts a significant piece of the Feloka-Boto-Diakha trend. It is contiguous south of Boto and north of Diakha. Planning is underway for an immediate reconnaissance mapping and sampling survey of the Karita permit area to facilitate planning of a Phase 1 exploration program.

Together, the Siribaya Gold Project, Mali and Karita Gold project, Guinea total 860 km²

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

MERREXGOLD
Suite 802,
1550 Bedford Highway, Bedford, NS B4A 1E6 T
Tel: (902) 832-5555 Fax: (902) 832-2223

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.

SOURCE: [Merrex Gold Inc.](#)