HALIFAX, NOVA SCOTIA / TheNewswire / August 5, 2015 - Greg Isenor, President and CEO of Merrex Gold Inc., ("Merrex" or the "Company") (TSX Venture: MXI) provides the following update on drilling at the Siribaya gold project's Diakha discovery zone in West Mali.

Highlights of Diakha Drilling

-- A total of 216 holes (188 RC and 28 DD) completed from January 1, 2014 to July 1, 2015

-- Assays are now released for final 62 RC holes of the 2015 RC program

-- 16 DD holes pending to be released as soon as available

-- Numerous significant assays including best 'grams times metres' interval yet:

Hole 485 - 34 m of 11.99 g/t including 18 m @ 18.10 g/t

Hole 508 - 20 m of 5.14 g/t including 6 m of 13.02 g/t

Hole 435 - 16 m of 2.49 g/t and 2 m of 8.77 g/t

Hole 470 - 14 m of 5.96 g/t including 4 m of 17.33 g/t

Hole 509 - 21 m of 3.91 g/t; 22 m of 5.19 g/t and 28 m of 2.34 g/t

Hole 519 - 10 m of 9.91 g/t including 4 m of 21.84 g/t

Hole 538 - 12 m of 2.13 g/t including 6 m of 3.43 g/t

Hole 550 - 12 m of 4.97 g/t including 2 m of 21.10 g/t

- -- Resource estimate planned December 2015

Commentary

"The Diakha RC drilling program continues to deliver very impressive results including the best 'grams times metres' interval yet with Hole 485 returning 34 m of 11.99 g/t including 18 m @ 18.10 g/t uncapped" said Merrex President Greg Isenor. "That is a grams-metres total of over 407 gram-metres. With 216 drill holes totalling approximately 25,800 metres completed on Diakha (including both 2014 and 2015 drilling) and encouraging assay results as reported below we are well positioned to complete the maiden resource estimate as planned for year-end.

I am extremely pleased to see the best assays yet to be delivered by this discovery and these assays show potential of this discovery to deliver a major resource."

A Table of Significant RC Assay Results for the final 62 RC drill holes of the 2015 RC program is below. Map 1 below shows the drill collar locations for the significant RC assay results now released. Map 2 is a compilation of significant Diakha RC and DD assay results previously released. Map 3 shows the location of the Diakha discovery zone within the main structural trend and relative to Merrex's Karita permit, IAMGOLD's Boto deposit, and B2gold's Fekola deposit.

Table of Significant RC Assay Results

RC Hole#	Hole Depth (Start-End)	From (Metre)	To (Metre)	Interval and Average Grade (uncapped see Note 8)	Interval and Average Grade (capped - see Note 8)

	100	104	4 m @ 3.91 g/t	4 m @ 3.91 g/t
SRC15-423 100-204				
	138	142	4 m @ 0.58 g/t	4 m @ 0.58 g/t
SRC15-434 100-186	170	184	14 m @ 1.11 g/t	14 m @ 1.11 g/t
	100	116	16 m @ 2.49 g/t	16 m @ 2.49 g/t
SRC15-435 100-200	110	112	including 2 m @ 8.77 g/t	including 2 m @ 8.77 g/t
	126	132	6 m @ 1.47 g/t	6 m @ 1.47 g/t
SRC15-466 94-200	124	134	10 m @ 1.12 g/t	10 m @ 1.12 g/t
	110	122	12 m @ 0.60 g/t	12 m @ 0.60 g/t
SRC15-470 102-200	150	164	14 m @ 5.96 g/t	14 m @ 5.96 g/t
	158	162	including 4 m @ 17.33 g/t	including 4 m @ 17.33 g/t
	118	128	10 m @ 1.30 g/t	10 m @ 1.30 g/t
	134	168	34 m @ 11.99 g/t	34 m @ 10.59 g/t
SRC15-485 100-192				
	150	168	including 18 m @ 18.10 g/t	including 18 m @ 15.47 g/t
	186	190	4 m @ 0.73 g/t	4 m @ 0.73 g/t
	180	184	4 m @ 0.66 g/t	4 m @ 0.66 g/t
SRC15-508 150-300	206	226	20 m @ 5.14 g/t	20 m @ 5.14 g/t
	218	224	including 6 m @ 13.02 g/t	including 6 m @ 13.02 g/t
	158	164	6 m @ 3.91 g/t	6 m @ 3.91 g/t
SRC15-509 150-250	186	208	22 m @ 1.82 g/t	22 m @ 1.82 g/t
	222	250	28 m @ 2.34 g/t	28 m @ 2.34 g/t
	272	282	10 m @ 9.19 g/t	10 m @ 6.69 g/t
SRC15-519 150-282				
	274	278	including 4 m @ 21.84 g/t	including 4 m @ 15.59 g/t
SRC15-526 100-179	160	172	12 m @ 1.29 g/t	12 m @ 1.29 g/t
	150	162	12 m @2.13 g/t	12 m @2.13 g/t
SRC15-538 140-200				
	150	156	including 6 m @ 3.43 g/t	including 6 m @ 3.43 g/t

	38	50	12 m @ 4.97 g/t	12 m @ 4.97 g/t
	46	48	including 2 m @ 21.10 g/t	including 2 m @ 21.10 g/t
SRC15-550 0-150				
	138	148	10 m @ 0.69 g/t	10 m @ 0.69 g/t
	144	148	including 4 m @ 1.25 g/t	including 4 m @ 1.25 g/t
	8	14	6 m @ 0.60 g/t	6 m @ 0.60 g/t
	22	28	6 m @ 0.96 g/t	6 m @ 0.96 g/t
SRC15-551 0-130				
	48	60	12 m @ 1.12 g/t	12 m @ 1.12 g/t
	122	130	8 m @ 1.69 g/t	8 m @ 1.69 g/t
	10	14	4 m @ 5.86 g/t	4 m @ 5.86 g/t
SRC15-553 0-110				
	10	12	2 m @ 9.96 g/t	2 m @ 9.96 g/t
SRC15-554 0-252	242	246	4 m @ 0.60 g/t	4 m @ 0.60 g/t
	110	114	4 m @ 0.74 g/t	4 m @ 0.74 g/t
SRC15-555 0-204				
	170	174	4 m @ 1.19 g/t	4 m @ 1.19 g/t
SRC15-556 0-75	46	50	4 m @ 2.46 g/t	4 m @ 2.46 g/t
	8	28	20 m @ 0.93 g/t	20 m @ 0.93 g/t
SRC15-557 0-100	14	18	including 4 m @ 2.66 g/t	including 4 m @ 2.66 g/t
	48	52	4 m @ 1.51 g/t	4 m @ 1.51 g/t
SRC15-558 0-100	12	16	4 m @ 0.79 g/t	4 m @ 0.79 g/t
SRC15-559 0-130	66	89	23 m @ 0.78 g/t	23 m @ 0.78 g/t
SRC15-564 0-110	38	48	10 m @ 1.21 g/t	10 m @ 1.21 g/t
SRC15-565 0-120	96	114	18 m @ 0.64 g/t	18 m @ 0.64 g/t
SRC15-567 0-108	72	80	8 m @ 1.02 g/t	8 m @ 1.02 g/t
	88	94	6 m @ 2.00 g/t	6 m @ 2.00 g/t
SRC15-574 0-120				
	104	110	6 m @ 5.71 g/t	6 m @ 5.71 g/t
	6	14	8 m @ 4.20 g/t	8 m @ 4.20 g/t
SRC15-575 0-120				
	92	120	28 m @ 0.97 g/t	28 m @ 0.97 g/t
SRC15-579 0-100	18	28	8 m @ 1.86 g/t	8 m @ 1.86 g/t
SRC15-581 0-110	80	84	4 m @ 0.70 g/t	4 m @ 0.70 g/t

	86	92	6 m @ 0.80 g/t	6 m @ 0.80 g/t
SRC15-582 0-150				
	144	150	6 m @ 1.25 g/t	6 m @ 1.25 g/t
	38	42	4 m @ 1.42 g/t	4 m @ 1.42 g/t
SRC15-583 0-150				
	120	126	6 m @ 0.66 g/t	6 m @ 0.66 g/t
SRC15-584 0-102	80	84	4 m @ 1.21 g/t	4 m @ 1.21 g/t
SRC15-585 0-150	122	128	6 m @ 10.62 g/t	6 m @ 10.62 g/t
	86	102	16 m @ 0.96 g/t	16 m @ 0.96 g/t
SRC15-588 0-200	110	132	22 m @ 1.58 g/t	22 m @ 1.58 g/t
	140	144	4 m @ 1.94 g/t	4 m @ 1.94 g/t
SRC15-589 0-200	160	172	12 m @ 1.96 g/t	12 m @ 1.96 g/t

Note 1: All RC samples sent to the laboratory are 2 meter composite samples

Note 2: QA/QC and additional technical information are described below

Note 3: RC Drill hole intercepts are calculated using a minimum down-hole length of 2 meters. All intercepts use a cut-off grade of 0.5 g/t gold, are uncapped except where noted, and may include up to 4 metres of internal dilution. Minimum interval is 4 metres.

Note 4: The widths of intersections are downhole lengths; true widths are unknown at this time

Note 5: All holes were drilled azimuth 115 and dipping -60o

Note 6: Three holes were abandoned at 5, 6 and 12 metres.

Note 7: Twenty-six RC holes returned no significant assays.

Note 8: Intervals within holes 483 and 519 were also calculated capped with assays clipped at 25 g/t. No other holes were impacted by capping.

To date 216 RC and DD holes totaling 25,789 metres have been drilled at Diakha.

Diakha Drilling Tabulation 2014-15

	Details				Grand total	
	Meterage		Meterage		Combined Meterage	Number of RC &DD
Year	RC	Number of RC Holes	DD	Number of DD Holes	(RC & DD)	Holes
2014	9335	88	2108	10	11,443	98
2015	11,208.5	100	3,137.3	18	14,345.8	118
Totals	20,543.5	188	5,245.3	28	25,788.8	216

Notes: 10 of the 88 RC holes are 2015 extensions of 2014 RC drill holes

16 of the DD holes are tails added to RC holes and 2 are extensions of DD holes

Map 1 Drill Collar Locations for Significant Assays Released August 5, 2015

Click Image To View Full Size

Map 2 Compilation of Significant Diakha RC and DD Assay Results Previously Released.

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For all previously released assay results from drill programs at Diakha refer to the news release archive on Merrex's website at www.merrexgold.com.

2015 Diakha Exploration Program

The 2015 US$3.8M exploration program is a RC and DD (core) infill and expansion delineation drilling program with the objective of enabling the completion of a maiden NI43-101 compliant resource estimate by year end as results may merit. To date, and including both 2014 and 2015 drilling, 188 RC holes totaling 20,543.5 metres and 28 DD holes totaling 5,245.3 metres were completed. From the 2015 drill program assay results are still pending for 16 DD holes totaling 2,609.3 metres. These results will be released when available. The 2014-15 drill programs confirmed the presence of multiple zones of gold mineralization over a wide area with several lenses related to alteration zones, with little quartz veining and low associated sulphides. The deposit area is open in all directions and at depth.

About the Diakha Discovery

The Diakha gold discovery area is located in the western-most of the 910 km2 Siribaya exploration concessions, occurs approximately 10 kilometres south along strike of IAMGOLD's Boto gold discoveries (IAMGOLD is currently undertaking resource estimation, economic and mine design studies for Boto) and approximately 20 kilometres south along strike from B2Gold's (formerly Papillon's) Fekola deposit (Fekola is permitted for production). See Map 2 below.

Map 3 The Diakha discovery zone is at the southern end of the Fekola-Boto-Diakha trend which crosses Merrex's Karita permit and is 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 at December 31, 2014 is now

Resource Category	Grade Au	Total Ounces
Indicated	1.68 g/t	1,232,000
Inferred	1.80 g/t	635,000

Note 3: Fekola has as current measured and indicated mineral resource estimate of 63.7 Mt for 3.91 Million ounces grading 1.91g/t based on January 2013 B2GOLD PEA Mineral Resource Estimate at a 0.6 g/t cut-off

Note 4: The Diarindi permit was not renewed and is not part of the Siribaya land package.

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.

Technical Information and Quality Control Notes

The Siribaya Gold drilling results referenced in this news release were prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The sampling of, and assay data from, rock chips and drill core is monitored through the implementation of a quality assurance - quality control program by IAMGOLD designed to follow industry best practice.

Rock chips from the Reverse Circulation drilling are collected at the rig site, at one metre intervals, under the direct supervision of IAMGOLD geologists. Samples are riffle split to obtain two 3 kg samples. One sample is retained for reference purposes and the other is used to prepare 2-meters composite samples for assay. The 2 meter composite samples are prepared at the project site, by trained technicians supervised by IAMGOLD geologists.

Drill core (HQ and NQ size) samples were selected by the IAMGOLD geologists and sawn in half with a diamond blade at the project site. Half of the core is retained at the site for reference purposes. Sample intervals are generally one metre in length.

Samples are analyzed at both ALS Chemex Analytical Laboratory and SGS-Minerals located in Bamako, Mali, using a standard fire assay with a 50 gram charge and an Atomic Absorption finish.

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 760 square kilometres of gold 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 total approximately $45 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 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 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.

About the Karita Gold Project, Guinea

The Karita Gold Project is an approximately 100 km2 Authorization for Exploration concession located at the tri-point boundary of Guinea, Mali and Senegal. It is on strike 1.5 kilometres north of Merrex-IAMGOLD's Diakha gold discovery, which is located in the western-most portion of the 760 km2 Siribaya joint venture exploration concessions, and approximately 7 kilometres south along strike from IAMGOLD's Boto gold deposit (scoping study in progress). This is the same structure as B2Gold's (formerly Papillon's) Fekola deposit (permitted for production) approximately 15 kilometres to the north. The Karita permit area is 100% owned by Merrex, not within the area of influence of the Merrex-IAMGOLD Siribaya joint venture and, importantly, the Karita Gold Project hosts approximately 2.5 kilometres of the Fekola-Boto-Diakha gold trend which is in the southern portion of the prolific Mali-Senegal shear.

Merrex first recognized the significance of the Karita permit area over two years ago and, after protracted efforts including numerous trips to Guinea by our strategic partner to settle issues with the Guinea Department of Mines, Merrex was successful in securing the Karita Authorization for Exploration from the Guinean government.

Merrex's Siribaya Gold Project, Mali and Karita Gold Project, Guinea total approximately 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.

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