

HALIFAX, NOVA SCOTIA / TheNewswire / September 22, 2015 - Greg Isenor, President and CEO of [Merrex Gold Inc.](#), ("Merrex" or the "Company") (TSX Venture: MXI) is pleased to announce the assay results from the remaining 17 holes from 2015 diamond drilling ("DD") program at the Diakha Deposit located on the Merrex-IAMGOLD Siribaya JV Gold Project in West Mali.

#### Highlights from 17 Holes Reporting

- -Hole SRD15-171:  
  
16 m @ 7.76 g/t including 11 m @ 10.61 g/t and  
  
14 m @ 5.93 g/t including 4 m @ 19.99 g/t
- -13 of 17 holes returned significant mineralization
- Assay results confirm that gold mineralization extends to at least 250 metres vertical depth

#### Commentary

"The diamond drilling component of the 2015 Diakha exploration program has delivered additional strong assay intervals confirming the encouraging RC drill results previously released" said Merrex president Greg Isenor. "This phase of the program is expected to provide important geological information that will assist the interpretation of the drill results to date and will be incorporated in a maiden resource estimate planned for year end. Importantly, hole SRD15-171, an extension of previously reported RC holes SRC 14-434 and SRC15-434, which started at 186 metres and drilled to 336.4 metres, returned important results at depth including 16 m @ 7.76 g/t including 11 m @ 10.61 g/t from 271 m to 287 m and 14 m @ 5.93 g/t including 4 m @ 19.99 g/t from 310 m to 324 m making this one of our best drill holes to date. The two deep high-grade zones of gold mineralization are considered significant in that it confirms that the Diakha mineralization extends to at least 250 metres vertical depth with good widths and grades at that depth. These results indicate potential to increase the magnitude of the resource within Diakha deposit with additional deep drilling."

#### 2015 Diamond Drill Program

The 2015 diamond drilling program was designed to determine if previously encountered mineralized zones could be extended to depth and incorporated into the resource estimate planned for the end of 2015. Selected holes were deepened to target at depth mineralized zones that were projected from zones intersected in shallower RC holes. The geological interpretation of the diamond drill holes is ongoing with all of the results from both the RC and DD infill drill programs being compiled to assist formulation of a geological model including sectional interpretation which will support a maiden resource estimate prepared in accordance with NI43-101, a key objective this year's exploration program.

In addition to returning two strong intervals at depth, extension hole SRD15-171, also returned an interval of 5 m @ 1.27 g/t from 186 metres to 191 metres which connects with a previously reported mineralized zone of 14 m @ 1.1 g/t from 170 metres to 184 metres at the bottom of hole SRC15-434 (see news release August 5, 2015) for an interval of 21 m @ 1.05 g/t from 170 to 191 metres.

A preliminary metallurgical testing program is planned in support of the resource estimate. Composite samples have been selected and shipped to SGS in Lakefield, Ontario. Initial test work will involve evaluation of gold recovery involving both gravity and leaching tests as well as comminution testing (bond abrasion and rod and ball mill grindability).

#### Table of Significant Assays

Hole#	UTM WGS84 Zone29	AZ	DIP	SOH	EOH	From	To	Length	Gold	*Gold (capped)
	Easting Northing Elevation				(m)	(m)	(m)	(m)	(g/t)	(g/t)
SRD15-147	240708 1369853 164	115	-60	251	429	260	262	4	0.96	0.96
SRD15-156	240700 1369646 165	115	-60	269	358	310	312	2	1.02	1.02
SRD15-157	240854 1369358 169	115	-60	100	175	135	149	14	1.83	1.83

SRD15-159 240760 1369513 162	115 -60 100 300	184	191 7	0.50	0.50
		including 184	186 2	1.30	1.30
		203	217 14	2.64	2.64
		including 207	217 10	1.56	1.56
SRD15-161 240678 1369442 171	115 -60 100 351	181	186 5	2.25	2.25
		240	242 2	1.00	1.00
		277	280 3	0.62	0.62
		286	306 20	1.10	1.10
		including 286	288 2	2.32	2.32
		291	300 9	1.54	1.54
SRD15-163 240745 1369576 164	115 -60 150 291.6	317	319 2	15.66	13.51
		155	159 4	1.19	1.19
		165	169 4	2.33	2.33
		233	243 10	0.94	0.94
		including 241	243 2	1.94	1.94
SRD15-164 240725 1369309 167	115 -60 100 351	268	272 4	0.55	0.55
		234	245 11	3.61	3.61
		294	297 3	3.20	3.20
SRD15-166 240657 1369672 166	115 -60 179 258.4	179	182 3	10.92	10.32
SRD15-167 240593 1369753 155	115 -60 162 399.8	179	184 5	0.57	0.57
		228	237 9	0.73	0.73
SRD15-168 240676 1369333 159	115 -60 204 324.6	283	285 2	4.42	4.42
SRD15-169 240578 1369714 158	115 -60 100 354	104	110 6	0.66	0.66
		including 108	110 2	1.31	1.31
		119	121 2	0.93	0.93
		200	202 2	2.20	2.20
		213	217 4	1.37	1.37
		300	304 4	0.62	0.62
SRD15-170 240804 1369770 170	115 -60 250 300	253	260 7	2.01	2.01
		267	270 3	1.96	1.96
SRD15-171 240674 1369553 159	115 -60 186 336.4	186	191 5	1.27	1.27
		271	287 16	7.76	6.82
		including 276	287 11	10.61	9.24

310 324 14 5.93 2.35

including 310 314 4 19.99 7.44

Note 1: All samples sent to the laboratory are one meter samples

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

Note 3: Drill hole intercepts are calculated using a minimum down-hole length of 1 meter, a cut-off grade

of 0.5 g/t gold, are presented with gold (capped) with assays clipped at 25g/t uncapped, and may include up to 5 metres of internal dilution

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

Note 5: All holes were drilled at azimuth 115 and dip -60 at surface (0m) even for holes starting at depth (i.e. tails of previous holes)

Note 6: Holes SRD154-158, 160, 162 and 165 did not return any significant values

Note 7: All holes but 2 are tails of RC holes. Two (2) holes are deepened parts of previous DD holes (SRD14-147 and SRD15-156).

Note 8: Elevations and hole locations were taken with hand held GPS. SOH means Start of Hole; EOH means End of Hole

All previously reported assay results are available in the Company's news release archive at [www.merrexgold.com](http://www.merrexgold.com).

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#### About the Diakha Deposit

The Diakha deposit area is located in the western-most portion of the 760 km<sup>2</sup> Siribaya exploration concessions approximately 10 kilometres south along strike of IAMGOLD's Boto gold deposit (evaluation studies in progress) and approximately 20 kilometres south along strike from B2Gold's (formerly Papillon's) Fekola deposit (permitted for production).

The 2014 drill program of over 9,000 metres RC and over 2,000 metres DD confirmed 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.

The 2015 infill drill program of over 11,000 metres RC and over 3,000 metres DD was designed to enable delivery of a maiden resource estimate prepared in accordance with NI43-101 by year end.

#### Technical Information and Quality Control Notes

The Siribaya Gold Project drilling results contained 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, drill core was monitored through the implementation of a quality assurance - quality control program designed to follow industry best practice.

Drill core (HQ and NQ size) samples were selected by the IAMGOLD geologists and sawn in half with a diamond saw at the project site. Half of the core was retained at the site for reference purposes. Sample intervals are generally one metre in length. The samples were assayed at the ALS Chemex Analytical Laboratory 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-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 \$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 as 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 visit Merrex's website at [www.merrexgold.com](http://www.merrexgold.com). To be added to Merrex's email contact list please email your request to [info@merrexgold.com](mailto:info@merrexgold.com).

On Behalf of the Board

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