

Halifax, Nova Scotia / TheNewswire / November 5, 2015 - Greg Isenor, President and CEO of [Merrex Gold Inc.](#), ("Merrex" or the "Company") (TSX Venture: MXI) is pleased to provide shareholders with the following update on 2015 exploration program at the Diakha Deposit located on the Merrex-IAMGOLD Siribaya JV Gold Project in West Mali.

During 2015 under the direction of project operator [IAMGold Corp.](#) "IAMGOLD" the 50/50 Merrex/IAMGOLD Siribaya joint venture successfully completed an infill and expansion drilling program at the Diakha deposit area in West Mali. The Diakha deposit area is an interpreted extension of the Fekola-Boto mineralized trend and shows similarities to the other deposits within the trend.

The 2015 program included 92 reverse circulation ("RC") holes (11,208.5 metres) and 18 diamond drill ("DD") core holes (3,137.3 metres) including both extension of previously drilled RC holes and tails to previously drilled DD holes for a total of 110 holes (14,345.8 metres). See Diakha Drilling Tabulation Table below.

#### Diakha Drilling Tabulation 2014-15

Year	Reverse Circulation		Diamond Drilling		Grand Totals Combined Meterage	Number of Holes
	Meterage	Number of Holes	Meterage	Number of Holes		
2014	9335	88	2108	10	11,443	98
2015	11,208.5	92	3,137.3	18	14,345.8	110
Totals	20,543.5	180	5,245.3	28	25,788.8	208

The combined 2014 and 2015 drill programs at Diakha have outlined a mineralized area with a surface expression of up to approximately 700 metres width and 1.2 kilometres length and open in all directions. Recent diamond drilling (see Merrex news release September 22, 2015) which included hole #171 which returned 16 m @ 7.76 g/t (incl. 11 m @ 10.6 g/t) from 271 to 287 metres hole depth and 14 m @ 5.93 g/t (including 4 m @ 19.99 g/t) from 310 to 324 metres hole depth confirmed two deep high-grade zones of gold mineralization and was considered significant in that it confirmed that the Diakha mineralization extended to at least 250 metres vertical depth with good widths and grades at that depth and still open. See Compilation Map\* of Diakha Drilling below for selected assays from the 2014 and 2015 drill programs.

\*NOTE: Readers are cautioned that Compilation Map this is a summary compilation only. Readers should review the detailed assay information in Merrex's historical news releases at [www.merrexgold.com](http://www.merrexgold.com).

Based on the encouraging drill results to date the Siribaya JV is proceeding with a resource estimate which is expected to be available by year end. A comprehensive review and interpretation of the drill results, and deposit modelling is in process under the guidance of IAMGOLD's chief geologist. Independent consultants Roscoe Postle Associates Inc. ("RPA") have been engaged to complete the resource estimate and prepare the supporting technical report in compliance with National Instrument 43-101 and representatives of RPA are conducting a site visit. Metallurgical testing to support the resource estimate is in progress. 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).

[Click Image To View Full Size](#)

#### About the Diakha Deposit

The Diakha deposit area is located in the western-most portion of the 760 km<sup>2</sup> Siribaya exploration permits 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 Fekola deposit (mine construction commenced).

The 2014 and 2015 drill programs of over 25,780 metres of combined RC and 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 and at depth. The mineralization and associated minerals bear similarities to the Boto gold deposit mentioned above. The 2015 infill drill program was designed to enable delivery of a maiden resource estimate prepared in accordance with NI 43-101 by year end which is now underway.

## 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 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 deposit 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 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

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

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