

MONTREAL, QUEBEC--(Marketwired - May 4, 2016) - [MDN Inc.](#) (the "Company") (TSX VENTURE:MDN) reports that it has terminated the Heads of Agreement ("HOA") with Sichuan Xinye Investment Corporation of Mining and Exploration ("XINYE"). The parties did not succeed in concluding a definitive agreement under the terms of the HOA (see press releases dated September 8, 2015 and January 11, 2016). Since the Company respected all its obligations under the HOA it will retain the US\$200,000 payment received earlier this year.

"We want to move forward with our strategy and the decision to terminate the agreement was taken for the best interest of the Company and of our shareholders," said Claude Dufresne, President and CEO. "We will now explore new opportunities with other parties for the sale or partnership in Tanzania," added Mr. Dufresne.

About MDN (TSX VENTURE:MDN)

[MDN Inc.](#) is a mining exploration and development company with properties in Quebec, Ontario and Tanzania. In Quebec, MDN holds a 72.5% interest in Crevier Minerals Inc., which owns a NI 43-101 niobium tantalum resource and 100% of the Samaqua property.

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Forward-Looking Statements

This press release contains forward-looking statements. Such statements are not guarantees of future performance, and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements are discussed in greater detail in the Company's most recent Annual Information Form filed on SEDAR. Investors and others who base themselves on the Company's forward-looking statements should carefully consider the factors mentioned in the Annual Information Form, as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct, and as such, the forward-looking statements in this press release should not be unduly relied upon. These statements speak only as of the date of this press release.

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