

MONTREAL, QUEBEC--(Marketwired - July 19, 2016) - [MDN Inc.](#) (the "Company") (TSX VENTURE:MDN) today announced the convening of a special meeting of the Company's shareholders (the "Meeting") which will be held on September 1st, 2016 in Montreal.

Further to the acquisition by the Company of the James Bay niobium project announced on June 28, 2016, and considering that the Company plans to concentrate its efforts principally on enhancing the value of this niobium project, during the Meeting, the Company will solicit the adoption by its shareholders of special resolutions authorizing the amendment of its articles (the "Articles") to consolidate its common shares (the "Common Shares"), modify the name of the Company and to authorize the Company's directors to name one or more directors between annual meetings of shareholders, as further described below.

Share Consolidation

In order to raise the share price to more attractive levels and to facilitate raising additional capital in the future, the Company considers it may be advisable to consolidate its issued and outstanding Common Shares.

Accordingly, shareholders will be asked to consider, and if deemed advisable, to adopt a special resolution to authorize an amendment to the Articles on such basis as the directors of the Company may determine, so as to consolidate the issued and outstanding Common Shares of the Company on the basis of one (1) Common Share for a maximum of five (5) issued and outstanding Common Shares.

As of this date, 119,657,539 Common Shares of the Company are issued and outstanding; should a share consolidation on the basis of a 1 to 5 ratio be implemented, a total of approximately 23,901,508 shares would be issued and outstanding. The share consolidation will not change a shareholder's proportionate interest in the Company; except that if, as a result of the share consolidation, a shareholder becomes entitled to a fractional Common Share, such fraction will be rounded down to the nearest whole number.

Change of the Name of the Company

The shareholders of the Company will be asked to consider, and if deemed advisable, to approve a special resolution to authorize an amendment to its Articles to modify the name of the Company from "[MDN Inc.](#)" to "Les métaux Niobay inc. / Niobay Metals Inc."

The Company wishes to adopt the name "Les métaux Niobay inc. / Niobay Metals Inc." to re-brand the Company in consideration of its evolution over the past months including, notably, the acquisition by the Company of the James Bay niobium property concluded on June 28, 2016.

Modifications to the Articles to Allow the Addition of Directors

The Company's board of directors believes that it would be beneficial to the Company and its shareholders to give the board flexibility to add directors who possess expertise and knowledge relevant to the Company's operations from time to time between two annual shareholder meetings.

The shareholders will be asked to consider and, if deemed advisable, to approve, a special resolution, as provided in the Business Corporations Act (Quebec), to authorize an amendment of the Company's Articles to authorize the directors to appoint one or more additional directors to hold office for a term expiring not later than the close of the annual shareholders meeting following their appointment, provided that the total number of directors so appointed may not exceed one third of the number of directors elected at the annual shareholder meeting preceding their appointment.

Approvals

In addition to the approval of these special resolutions by the Company's shareholders, these resolutions are also subject to the receipt of all required regulatory approvals, including those of the TSX Venture Exchange. In addition, notwithstanding whether these resolutions are passed by shareholders at the Meeting, the board of directors of the Corporation may choose not to implement the proposed amendments to the Articles at any time prior to the issuance of a Certificate of Amendment giving effect to the amendment of the Corporation's Articles of Incorporation, without further notice to or approval of the shareholders.

Information Circular

An information circular which describes each of these special resolutions will be communicated to all shareholders of the Company during the month of August 2016.

About MDN (TSX VENTURE: MDN)

[MDN Inc.](#) is a mining exploration company that recently acquired the James Bay Niobium (Argor) property in Ontario, Canada. MDN also holds a 72.5% interest in Crevier Minerals Inc., which owns a niobium tantalum resource in Quebec, Canada and the Ikungu and Ikungu East Gold properties in Tanzania.

Forward-Looking Statements

The statements set forth in this press release, which describe MDN's objectives, projections, estimates, expectations or forecasts, may constitute forward-looking statements within the meaning of securities legislation. Positive or negative verbs such as "will", "plan", "evaluate", "estimate", "believe", "expect" and other related expressions are used to identify such statements. MDN would like to point out that, by their very nature, forward-looking statements involve risks and uncertainties such that its results, or the measures it adopts, could differ materially from those indicated or underlying these statements, or could have an impact on the degree of realization of a particular projection. Major factors that may lead to a material difference between MDN's actual results and the projections or expectations set forth in the forward-looking statements include financing risks, title matters, metal and mineral prices, operations in foreign countries, laws and regulatory requirements, currency risks, volatility of share prices and uninsured risks, and such other risks as described in detail from time to time in documents filed by MDN with securities regulatory authorities in Canada. Unless otherwise required by applicable securities laws, MDN disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking information in this press release is based on information available as of the date of the release.

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