

MONTREAL, QUEBEC--(Marketwired - Aug 4, 2016) - [MDN Inc.](#) (the "Company") (TSX VENTURE:MDN) is pleased to announce that it has completed its previously announced non-brokered private placement (the "Private Placement") for a total amount of \$1,795,000. An aggregate of 35,900,000 shares at a price of \$0.05 per share has been issued for gross proceeds of \$1,795,000, including an aggregate of \$117,000 subscribed to by officers and directors of the Company.

Claude Dufresne, CEO of MDN commented: "We are extremely pleased with the strong support that we received from investors in completing this private placement. Once again, it demonstrates the interest surrounding niobium and our James Bay project".

All of the securities issued in the Private Placement are subject to a statutory hold period expiring on December 5, 2016. Proceeds of the Private Placement will be used to initiate a work program at the James Bay Niobium Project, located in northern Ontario (as more fully described in press release dated July 26), and for general working capital.

About MDN (TSX VENTURE:MDN)

[MDN Inc.](#) is a mining exploration company that recently acquired the James Bay Niobium 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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. 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. 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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Contact

Claude Dufresne, P.Eng.
President & CEO
[MDN Inc.](#)
514 866-6500, Ext. 221
cdufresne@mdn-mines.com
www.mdn-mines.com