

Leading Advisory Firm Iss Supports Plan of Arrangement Between Merrex Gold Inc. and IAMGold

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[Merrex Gold Inc.](#) ("Merrex" or the "Company") (TSX Venture: MXI) is pleased to announce that Institutional Shareholder Services Inc. ("ISS"), a leading independent proxy advisory firm which provides voting recommendations to institutional investors, has recommended that shareholders of Merrex vote FOR the resolution to approve the acquisition of Merrex by [IAMGold Corp.](#) (the "Arrangement") at the upcoming Merrex Special Meeting of Securityholders scheduled for February 22, 2017.

In its February 3, 2017 report, ISS stated: "The proposed arrangement makes strategic sense given the implied premium and the going concern risk facing the company as indicated by the company's auditor. Moreover, the company's shareholders will participate in the potential upside developments, future growth and opportunities of the business via shares of IAMGOLD, which has a larger market capitalization and is a better established market player in the same industry. The transaction is supported by 23 percent of shareholders. In light of the implied premium and the reasonable strategic rationale, a vote FOR this resolution is warranted."

We encourage all securityholders of Merrex to read the Merrex information circular (the "Circular") for a detailed description of the Arrangement, which was mailed to the securityholders of record as at January 9, 2017 and is available on SEDAR at www.sedar.com. The Board of Directors of Merrex unanimously recommends that Merrex securityholders vote FOR the special resolution to approve the Arrangement, for the reasons set out in the Circular.

Securityholders of Merrex are reminded to vote before the proxy cut-off time of 9:00 a.m. (Vancouver time) on February 20, 2017. If you have any questions or require more information with regard to the procedures for voting, please contact D.F. King Canada, our proxy solicitation agent, toll free in North America at 1-866-822-1237 or call collect outside North America at 1-201-806-7301 or by email at inquiries@dfking.com.

About Merrex Gold Inc.

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.merrexford.com. To be added to Merrex's email contact list please email your request to info@merrexford.com.

On Behalf of the Board

Gregory Isenor
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Forward Looking Statement

This release contains certain "forward-looking information" under applicable Canadian securities laws

concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied, that the Arrangement will be completed on the terms set out in the definitive agreement, that all required regulatory, securityholder, court and governmental approvals will be obtained on a timely basis, and that the business prospects and opportunities of the Company and IAMGOLD will proceed as anticipated. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the Arrangement will not be completed at all or on terms less favourable to the Company, that required regulatory, securityholder or court approvals will not be obtained; that the business prospects and opportunities of the Company and IAMGOLD will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals.

Neither the 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.

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