

Merrex Gold Inc. Completes Plan of Arrangement with IAMGOLD Corporation

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[Merrex Gold Inc.](#) ("Merrex" or the "Company") (TSX Venture: MXI) is pleased to announce that it has completed its previously announced transaction involving [IAMGold Corp.](#) ("IAMGOLD") whereby IAMGOLD has acquired all of the outstanding securities of Merrex pursuant to a statutory plan of arrangement (the "Arrangement"). It is expected that the Merrex common shares will be de-listed from the TSX Venture Exchange and that Merrex will make an application to cease to be a reporting issuer in the applicable jurisdictions.

About Merrex Gold Inc.

Merrex's primary assets are its gold properties in West Mali, principally its 50% interest in the Siribaya Gold Project, its 100% held Karita exploration authorization in Guinea and its 100% held zinc-lead property in Nova Scotia (the Jubilee Project). Merrex holds permits totaling approximately 700 square kilometers within an approximately 4,100 square kilometers area of interest in the southern portion of the West Mali Gold Belt. The head office of Merrex is currently located at 802 - 1550 Bedford Highway, Halifax, NS, B4A 1E6 and is expected to be moved to 401 Bay Street, Suite 3200, PO Box 153, Toronto, Ontario, M5H 2Y4.

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. Such forward-looking information is based upon assumptions, many of which 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 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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