

MERREX GOLD INC.

Merrex Gold – Siribaya Drilling Hits Southern Extension of Zone 1B and Northern Extension of Zone 1A; New trend developing at Babara-Kofia permits

HALIFAX, NOVA SCOTIA -- (Marketwire – June 22, 2010) - Gregory Isenor, P.Geo., President and CEO of Merrex Gold Inc. ("Merrex") (TSX Venture: MXI) announces that the **Fence # 1 South (33+80 N)** located **40 metres** immediately south of the Zone 1B, NI 43-101 Resource at the Siribaya Gold Project in West Mali, has intersected the southern extension of Zone 1B and the interpreted northern extension of Zone 1A. Additionally, auger drilling is underway at Zone Bambadinka and termite mound geochemistry indicates new trend at Babara-Kofia Permits.

(See Attached Map)

Highlights

- **Fence #1 South (See RC-L-2 on map) 40 metres from the southern limit of Zone 1B completed, assays received and interpreted**
- **Zone 1A interpreted in Fence#1 South two kilometres north of Zone 1A NI 43-101 Resource**
- **Zone 1B intersected 40 metres from southern limit of the Zone 1B NI 43-101 Resource**
- **Potential new zones intersected by Fence#1 South**
- **Drilling completed on Fence #5 South (18+80 N) (See RC-L-6 on map)**
- **Drilling now under way on Fence #3 South (28+80 N) (See RC-L-4 on map)**
- **Auger drilling underway at Zone Bambadinka**
- **Termite geochemistry completed at Babara-Kofia; new structural trend interpreted**

Assay Highlights

Table of Assays Highlights Fence #1 South (33+80N)		
Hole	Depth (in metres)	Assay
SRC10 – 020	10.0-27.0	2.06 gr/t Au over 17.0 m
	16.0-22.0	Incl. 4.55 g /t Au over 6.0 m
SRC10 – 021	44.0-54.0	1.35 gr/t Au over 10.0 m
SRC10 – 026	46.0-50.0	4.74 gr/t Au over 4.0 m
	46.0-47.0	Incl. 16.60 gr/t Au over 1.0 m
SRC10 – 039	46.0-50.0	5.44 gr/t Au over 4.0 m
SRC10 – 040	20.0-34.0	1.07 gr/t Au over 14.0 m

Note: All intersections are drill intersection lengths, not true widths.

Commentary

“The second drill fence of our reconnaissance Reverse Circulation (RC) drill program continues to produce positive results,” said Gregory Isenor, President and CEO of Merrex. “Fence #1 South, an east-west fence located 40 metres south of the southern limit of the Zone 1B NI 43-101 Resource area, has hit both the southern extension of Zone 1B NI 43-101 Resource area and the interpreted northern extension of the Zone 1A NI 43-101 Resource area which occurs two kilometres to the south.

At the eastern end of the drill fence, holes 36, 36A, 37, 38, 39 and 40, which are on strike geologically with Zone 1A as indicated by termite mound sampling results, magnetic structures and IP chargeability, intersected mineralization characteristic of Zone 1A and is interpreted as being the extension of Zone 1A.

At the western end of the drill fence, holes 19, 20 and 23 encountered the southern extension of Zone 1B drilling. Additionally holes 26, 32 and 33 hit new zones of mineralization.”

Fence #1 South (33+80N) 40 metres south of Zone 1B (See RC-L-2 on map)

The second east-west drill fence of the 2010 RC drill program was located 40 metres south of the Zone 1B NI 43-101 Resource area. The 27 drill holes were oriented at 270° with a dip of -50° west and were drilled to approximately 100 metres

target depth at 50 metre spacing **and are interpreted as intersecting the southern extension of Zone 1B, the northern extension of Zone 1A, and additional new gold zones.**

Zone 1A Extension

Six holes, 36, 36A, 37, 38, 39 and 40, are interpreted as having intersected the **extension of the Zone 1A NI 43-101 Resource area two kilometres to the south. These six holes are on strike geologically with Zone 1A** as indicated by the IP chargeability, the termite mound sampling results and the airborne Magnetic survey.

Zone 1B Extension

Three holes, 19, 20 and 23 intersected the **extension of Zone 1B forty metres south of the southern limit of the Zone 1B NI 43-101 resource area** including hole 20 which returned assays of **2.06 gr/t Au over 17.0 metres** including **4.55 g /t Au over 6.0 metres.** (see table of assays below)

New Interpreted Gold Zones

Several new gold zones were intersected between Zone 1B and the interpreted northern extension of Zone 1A. Hole 26 intersected **4.74 g/t Au over 4 metres**, hole 32 assayed **0.65 g/t Au over 3 metres** and hole 33 assayed **0.90 g/t Au over 2 metres** and are interpreted as being a **new gold zone or zones.** Follow-up drilling will be required.

The 2010 RC Drill Program

Working in concert with IAMGOLD Corporation (“IAMGOLD”), Merrex has initiated a **14,500 metres RC** reconnaissance drill program. Although some of the RC drilling results may be used in future resource estimates, this program was not intended to expand the NI 43-10 resource estimate; rather it was designed to explore new areas of the Siribaya Mega-structure and begin defining the potential magnitude of the mineralised areas within the Siribaya Mega-structure. The RC results will also aid identification of future diamond drill target areas.

Six drill fences, 500 metres apart, consisting of drill holes oriented at 270° with a dip of -50° west at 50 metre spacing, and drilled to approximately 100 metres target depth, will be placed east-west across **the entire width of the 1A and 1B substructures.** The first drill fence (43+80N) (see RC-L-1 on map) is approximately 250 metres north of Zone 1B; the remaining five drill fences will be to the south of Zone 1B **at approximately 500 metres step-outs. The southern-most drill fence will reach the old Berekegni artisanal underground gold workings on the 1B substructure and the major RAB anomaly at Zone 1A.**

Drilling is continuing south of Zone 1B. Fence #1 South (33+80N) (see RC-L-2 on map) totalling 27 drill holes are complete and all assays have been received and interpreted. The drill was moved to the southern portion of the drilling area to drill on lower lying areas prior to the rainy season. Once drilling on the lower areas is completed the drill will be moved to the higher laterite plateau during the seasonal rainy season. Drilling has been completed on Fence #5 South (13+00N) (see RC-L-6 on map) and also on the eastern portion of Fence #4 South (18+00N) (see RC-L-5 on map) .Drilling is currently underway on Fence # 3 South (28+80 N) (see RC-L-4 on map).

RC drilling is by BLY Mali SA, the Malian division of Boart Longyear Canada of North Bay, Ontario.

Auger drilling designed to test gold anomalies outside of the Siribaya Mega-structure at Zone Bambadinka and on the Babara and Kofia Permits area will commence at a later date and shareholders will be advised.

Table of Assays Fence #1 South (33+80N)		
Hole	Depth (in metres)	Assay
SRC10 – 019	27.0-29.0	0.60 gr/t Au over 2.0 m
SRC10 – 020	10.0-27.0	2.06 gr/t Au over 17.0 m
	16.0-22.0	Incl. 4.55 g /t Au over 6.0 m
	32.0-34.0	0.72 gr/t Au over 2.0 m

	79.0-83.0	0.73 gr/t Au over 4.0 m
	86.0-88.0	1.46 gr/t Au over 2.0 m
SRC10 – 021	9.0-11.0	0.64 gr/t Au over 2.0 m
	32.0-34.0	0.73 gr/t Au over 2.0 m
	44.0-54.0	1.35 gr/t Au over 10.0 m
	44.0-48.0	Incl. 1.71 gr/t Au over 4.0 m
	50.0-54.0	Incl. 1.47 gr/t Au over 4.0 m
SRC10 – 023	50.0-51.0	0.60 gr/t Au over 2.0 m
SRC10 – 026	46.0-50.0	4.74 gr/t Au over 4.0 m
	46.0-47.0	Incl. 16.60 gr/t Au over 1.0 m
SRC10 – 032	58.0-61.0	0.65 gr/t Au over 3.0 m
SRC10 – 033	87.0-89.0	0.92 gr/t Au over 2.0 m
SRC10 – 036	32.0-34.0	0.84 gr/t Au over 2.0 m
	67.0-69.0	0.89 gr/t Au over 2.0 m
SRC10 – 036a	13.0-18.0	1.90 gr/t Au over 5.0 m
SRC10 – 037	15.0-17.0	0.67 gr/t Au over 2.0 m
	21.0-28.0	0.53 gr/t Au over 7.0 m
	52.0-56.0	0.78 gr/t Au over 4.0 m
	69.0-72.0	0.58 gr/t Au over 3.0 m
	84.0-87.0	0.78 gr/t Au over 3.0 m
SRC10 – 038	62.0-66.0	0.91 gr/t Au over 4.0 m
SRC10 – 039	46.0-50.0	5.44 gr/t Au over 4.0 m
SRC10 – 040	20.0-34.0	1.07 gr/t Au over 14.0 m
	36.0-40.0	0.58 gr/t Au over 4.0 m
	48.0-50.0	1.07 gr/t Au over 2.0 m

Zone Bambadinka Auger Drilling

Auger drilling has commenced on the Zone Bambadinka gold geochemical anomaly. When the drilling is completed on Zone Bambadinka target the auger drill will be moved to the Babara-Kofia Permits area east of the Siribaya mega-structure.

Babara-Kofia Permits

Termite mound geochemical sampling has been completed on the Babara-Kofia permits area and **a new structural trend has been interpreted in this area.**

About the Siribaya Gold Project

Merrex controls 100% of the Siribaya Gold Project comprising over 840 square kilometres of contiguous exploration permits in West Mali including the Siribaya mega-structure. The Siribaya mega-structure has a CIM compliant NI43-101 resource estimate of 4,015,000 tonnes grading 2.39 g/t Indicated (308,200 oz Au) and 946,000 tonnes grading 2.29 g/t Inferred (69,500 oz Au). The NI43-101 resource is open to the north, south and at depth.

Within the Siribaya mega-structure there appears to be at least two distinct substructures; the 500 metre wide by 10.5 kilometre long 1B substructure and the twin 500 metre wide x 9.5 kilometre long 1A sub-structure. The Siribaya Mega-structure has yielded ore-grade drill intercepts in a number of selected targets along its entire length.

In December, 2008 Merrex closed an Option Agreement with IAMGOLD pursuant to which IAMGOLD may incur up to CDN\$10.5 million in exploration expenditures over 4 years, to earn a 50% interest in the Siribaya Gold Project, of which approximately \$5.0 million has been spent to date. Merrex is currently the Project Operator; IAMGOLD will become Project Operator at the conclusion of the 2010 exploration program estimated for sometime during the summer months. The operator transition is in process.

Since 2005 Merrex and IAMGOLD have invested over CDN\$ \$13,000,000 in exploration at Siribaya. The current exploration program will satisfy IAMGOLD's next CDN\$2,500,000 exploration obligation.

Gregory P. Isenor, P. Geo., is the Qualified Person as defined under NI 43-101 who has reviewed and is responsible for the technical information presented in this news release.

Merrex is a Mali focused gold exploration company with experienced management, a solid exploration team, a prominent gold-producer as a partner and an expanding gold resource ... a winning combination offering investors an extraordinary opportunity.

Please visit our website at www.merrexgold.com for the most recent corporate presentation.

On Behalf of the Board

Gregory Isenor, P.Geo.
President & CEO

Merrex Gold Inc.

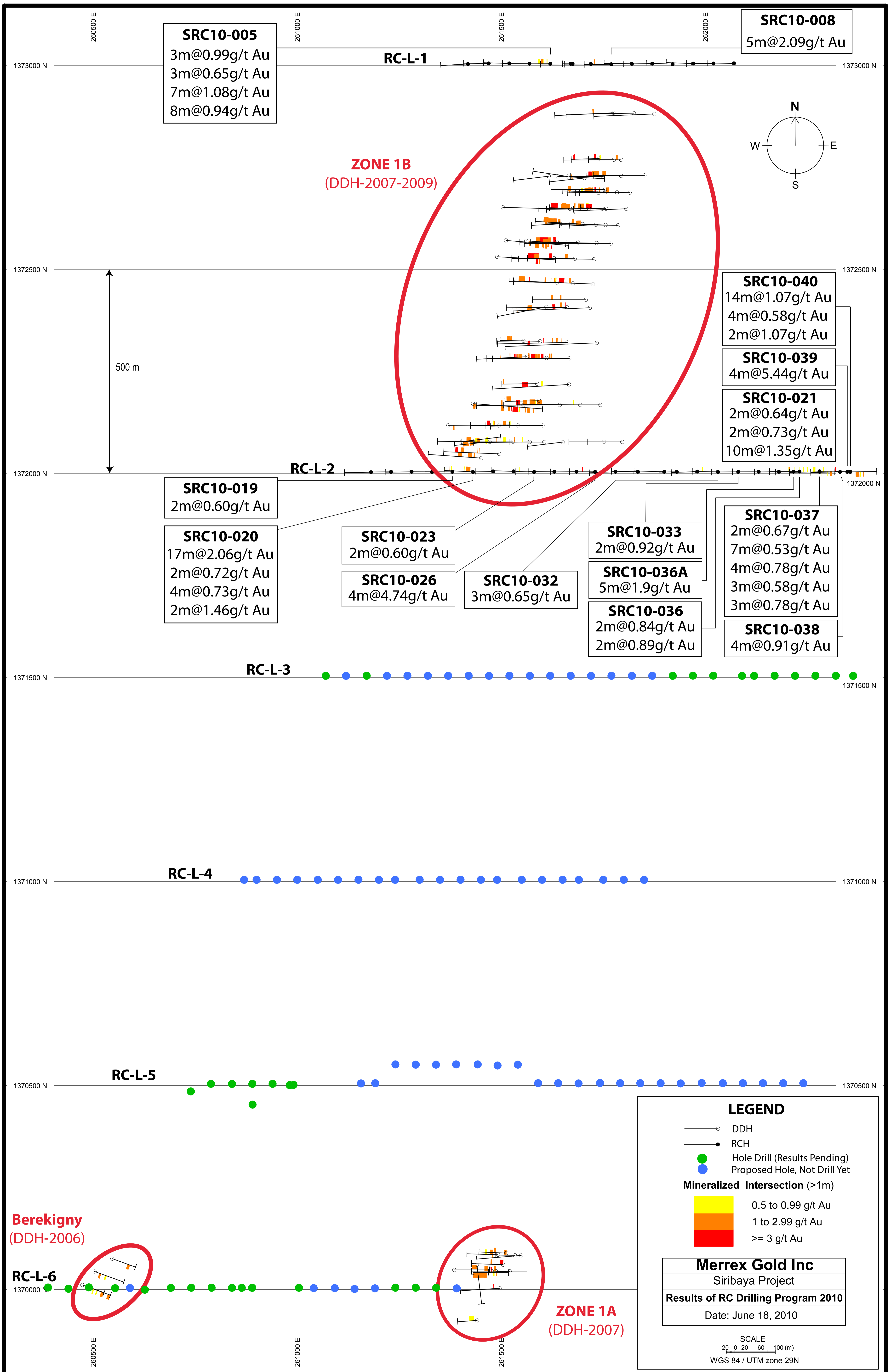
1550 Bedford Highway Suite 802, Sun Tower Bedford, NS B4A 1E6
Tel.: (902) 832-5555
Fax: (902) 832-2223
info@merrexgold.com

Renmark Financial Communications Inc.

Jason Roy: jroy@renmarkfinancial.com
Barbara Komorowski: bkomorowski@renmarkfinancial.com
Tel.: (514) 939-3989 or (416) 644-2020
www.renmarkfinancial.com

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions.

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.



SRC10-005
 3m@0.99g/t Au
 3m@0.65g/t Au
 7m@1.08g/t Au
 8m@0.94g/t Au

SRC10-008
 5m@2.09g/t Au

ZONE 1B
 (DDH-2007-2009)

SRC10-040
 14m@1.07g/t Au
 4m@0.58g/t Au
 2m@1.07g/t Au

SRC10-039
 4m@5.44g/t Au

SRC10-021
 2m@0.64g/t Au
 2m@0.73g/t Au
 10m@1.35g/t Au

SRC10-019
 2m@0.60g/t Au

SRC10-020
 17m@2.06g/t Au
 2m@0.72g/t Au
 4m@0.73g/t Au
 2m@1.46g/t Au

SRC10-023
 2m@0.60g/t Au

SRC10-026
 4m@4.74g/t Au

SRC10-032
 3m@0.65g/t Au

SRC10-033
 2m@0.92g/t Au

SRC10-036A
 5m@1.9g/t Au

SRC10-036
 2m@0.84g/t Au
 2m@0.89g/t Au

SRC10-037
 2m@0.67g/t Au
 7m@0.53g/t Au
 4m@0.78g/t Au
 3m@0.58g/t Au
 3m@0.78g/t Au

SRC10-038
 4m@0.91g/t Au

Berekigny
 (DDH-2006)

RC-L-6

ZONE 1A
 (DDH-2007)

LEGEND

- DDH
- RCH
- Hole Drill (Results Pending)
- Proposed Hole, Not Drill Yet

Mineralized Intersection (>1m)

- 0.5 to 0.99 g/t Au
- 1 to 2.99 g/t Au
- ≥ 3 g/t Au

Merrex Gold Inc
 Siribaya Project
Results of RC Drilling Program 2010
 Date: June 18, 2010

SCALE
 -20 0 20 60 100 (m)
 WGS 84 / UTM zone 29N