

Merrex - IAMGOLD Exercises Warrants

HALIFAX, NOVA SCOTIA -- (Marketwire – Thursday, November 26, 2009) - Gregory Isenor, P.Geo., President and CEO of Merrex Gold Inc. ("Merrex")(TSX Venture:MXI) announces that IAMGOLD Corporation has exercised all of its outstanding share purchase warrants.

IAMGOLD Warrant Exercise

IAMGOLD Corporation has exercised all of its outstanding 4,285,714 share purchase warrants at \$0.45 per share yielding \$1,928,571 net to treasury and increasing IAMGOLD's equity interest in Merrex to 10.64% undiluted (8.88% fully diluted).

Siribaya Gold Project

Merrex holds a 100% interest in an 800 square kilometre land package located in west Mali, Africa. The Siribaya Gold Project is joint exploration project funded by IAMGOLD Corporation, managed by a joint IAMGOLD-Merrex management team and operated by Merrex. IAMGOLD may earn up to 50% interest in the Siribaya Gold Project by expending Can\$10.5 Million over four years. During 2009 over \$3,000,000 was spent on an exploration program comprised of diamond drilling, soil and termite mound geochemical sampling and an airborne magnetometer and spectrometer survey.

Jean-Marc Gagnon, P. Eng., Project Manager at Siribaya, is the Qualified Person as per NI 43-101 and is responsible for the information in this news release.

About Merrex

Merrex is a Mali focussed 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 which offers investors an extraordinary opportunity.

ON BEHALF OF THE BOARD
Gregory Isenor,
President and Chief Executive Officer

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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.

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