

Merrex receives IAMGOLD Approval for Siribaya 2010 Exploration Program

HALIFAX, NOVA SCOTIA -- (Marketwire – Monday, December 21, 2009) - Gregory Isenor, P.Geo., President and CEO of Merrex Gold Inc. ("Merrex")(TSX Venture:MXI) announces that IAMGOLD has confirmed its approval of the 2010 exploration plan and forecast a C\$2.5 million expenditure for Merrex's Siribaya Gold Project.

Commentary

"Further to our news release of December 1, 2009 we are pleased to report that IAMGOLD has confirmed that it is ready to proceed with the proposed exploration program for 2010 at Siribaya." commented Gregory Isenor, President and CEO of Merrex. "Our option agreement with IAMGOLD requires a minimum expenditure of \$2.5 million for 2010. Planning for this program is already well advanced and it is anticipated that the 2010 program will include extensive exploration on both the Siribaya 1A and 1B sub-structures and on priority satellite targets on other regions of the permits area including the extensive structures identified on the Babara Permits area."

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 the approved work plan will be operated by Merrex. IAMGOLD may earn up to 50% interest in the Siribaya Gold Project by expending C\$10.5 Million over four years.

During 2009 over C\$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.

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
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