

## **MAHDIA GOLD PROVIDES CORPORATE UPDATE**

Toronto, Canada JANUARY 25th 2018 – Mahdia Gold Corp (“Company”) is pleased to provide a corporate update.

A Guyanese subsidiary of the Company executed a US\$5M equity investment agreement with Avalon Investment Holdings Ltd for a 40% equity stake. Upon closing, the exploration team will mobilize with a focus on compiling all available historic data, updating the 43-101 and implementing the first-year exploration work program.

The Company is pleased to announce the appointment of Dr. Dennis LaPoint as its consulting Geologist.

Dr. LaPoint is a registered professional geologist with over 35-years of experience. He has extensive management experience in the mineral industry throughout the US and the Guyana Shield. For the past 17 years, he has focused on exploration in the Guyana Shield. Dr. LaPoint initiated the grassroots gold exploration program in Suriname, South America for Alcoa Corp. and discovered the Merian Mine, now in production by Newmont. He was also the Exploration Manager for Suriname for Cambior (IAMGOLD). Dr. LaPoint consults for various public and private companies and is a Qualified Person for the preparation of NI 43-101 reports. Dr. LaPoint has a doctorate of Philosophy - University Of Colorado (1991-1977), Boulder, Co. Master of Science - University of Montana (1968 -1970), Missoula, MT. Bachelor of Arts - University of Iowa (1964 -1968), Iowa City, IA.

Michael Smith, CEO stated we are very pleased Dr. LaPoint has joined our team. Dr. LaPoint will lead the Company’s exploration work at the Omai Mine site. His exploration experience in the Guyana Shield will greatly benefit the project.

### **ABOUT MAHDIA**

Mahdia is a Canadian based gold exploration and development company with a focus on the redevelopment of the Omai Gold Mine in Guyana, South America. The Omai Gold Mine, was the largest gold mine in South America when opened. The mine was previously operated by Cambior Resources and subsequently IAMGOLD. During its thirteen years in operations, the mine produced 3.7 million ounces of gold. Historic data suggest a multi-million-ounce resource remains. Compliant exploration work is required to confirm the historic data.

### **FORWARD LOOKING STATEMENTS**

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements

included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward- looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such.

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