

MAHDIA GOLD SIGNS MEMORANDUM OF AGREEMENT FOR OMAI GOLD MINE WITH GOVERNMENT OF GUYANA

Toronto, Canada November 6th 2017 – Mahdia Gold Corp (“Company”) is pleased to announce Mahida Gold Corporation (Guyana), Inc. has signed a Memorandum of Agreement for the issuance of a new Prospecting License for the Omai Gold Mine site, Potaro, Essequibo River, Guyana.

The Prospecting License will facilitate the Company’s next phase of development. The Company has agreed to pay the Guyana Geology and Mines Commission (“GGMC”) a total of four million United States dollars (US\$4M) over four annual payments.

Michael Smith, CEO stated on behalf of the Company and its many stakeholders, I want to personally thank the Government of Guyana for its support in finalizing this MOA.

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.

The future exploration work-program will result in an updated NI 43-101 Technical Report with a compliant mineral resource estimate.

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.

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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