

Suite 202, A12-1250 Eglinton Avenue West,
Mississauga, Ontario, L5V 1N3

March 21, 2011

MAHDIA GOLD CORP is currently trading on the Canadian National Stock Exchange.

Mahdia Gold Corp is a publicly listed on the Canadian National Stock Exchange (CNSX) under the symbol MGD. The company's website is: www.mahdiagold.com. The website of the CNSX exchange is www.cnsx.ca. The company will seek to interlist by making application to list also on the TSX in the future.

Mahdia Gold Corp is pleased to announce a private placement of 4,800,000 units of the Company at a price of \$0.25 per unit for total proceeds of CDN \$1,200,000. Each unit will consist of one common share and one-half of one transferable share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share at any time for two years from the closing date at a price of \$0.45. The warrants will be subject to forced conversion if the 10-day volume-weighted average trading price exceeds \$0.65 during the period starting 4 months from closing. The Company may pay finder's fee in cash and/or securities in connection with the private placement.

Mahdia Gold Corp currently has 62,004,020 shares outstanding.

For further information contact:

Alan Zaakir by email: alzaakir@yahoo.com

**NO SECURITIES REGULATORY AUTHORITY OR STOCK EXCHANGE HAS APPROVED
OR DISAPPROVED OF THE INFORMATION CONTAINED IN THIS PRESS RELEASE.**