

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

May 30, 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: HYPERLINK "<http://www.mahdiagold.com>" www.mahdiagold.com. The website of the CNSX exchange is HYPERLINK "<http://www.cnsx.ca>" www.cnsx.ca.

Mahdia Gold Corp is very pleased to announce that the company was awarded the world class Omai goldmine by the Guyana Government.

Mahdia Gold Corp has officially acquired the renowned Omai gold property. The Omai concession covers highly valuable ground and is divided into different pits: the Fennell pit, the Wenot pit and possible additional deposits according to reports and data collected during the previous operation of the mine. Mahdia Gold Corp will be working very closely with the Guyana Government to interpret the data and better understand the science so as to develop a successful and productive going forward plan for further exploration and development of the OMAI concession.

The Omai goldmine was most recently held by IAMGOLD who acquired it from Cambior Resources. At the time it was built, in the early nineties, Omai was the largest goldmine in South America. In a period spanning 13 years, Omai produced some 3.7 million ounces of gold during a period when the price of gold was approximately US \$300 an ounce.

Mahdia Gold Corp is excited by the fact that historical data suggests that Omai still contains significant gold deposits. In 2006-2007, after the 3.7 million ounces of gold was produced, the previous owners drilled the floor of only the Fennell pit with a total of 46 diamond drill holes (27,359m) up to a maximum length of 967m which were used to outline a resource of 17.5Mt @ 2.51g/t for an additional deposit of 1.4 million ounces of gold available for Mahdia Gold Corp to develop from beneath that one pit alone. Additionally, other work was done that consisted of SG measurements, and significant geotechnical work. IAMGOLD had also created a 3D Gemcom model of the Sill, Fennell Stock and mineralised zones, and used it to calculate the resource.

The second nearby pit, the Wenot pit was never drilled but it shares a similar geology which demands that Mahdia Gold Corp undertake a full and comprehensive investigation including diamond drilling to establish the potential under the Wenot pit.

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

May 30, 2011

Entrance to WENOT Pit (larger) Wenot pit and (smaller) Fennell pit

Infrastructure at OMAI mine site OMAI mine site from the air

At today's gold prices, the OMAI remaining deposit represents a valuable opportunity for Mahdia Gold Corp. It is the intent of Mahdia Gold Corp to exploit this asset in an accelerated fashion thereby maximizing shareholder value. To this end, Mahdia will be partnering with a world class mining engineering company. More details on this and other release of data will follow in a series of press releases over the next several weeks.

With the addition of this world class gold property, Mahdia is elevated from being an exploration company to a near term producer and consequently will be making an application to also list on the TSX. The company will also be commencing imminent activity on their other 2 compelling gold properties, namely, Tiger River and White Creek. On May 18, 2011, the company announced a maximum financing of \$5 million at a price of 60 cents a share plus a 1/2 warrant at \$1.05. This financing is expected to close shortly. Another financing will likely be announced shortly thereafter.

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

For further information contact:

Alan Zaakir by email: [HYPERLINK "mailto:alzaakir@yahoo.com"](mailto:alzaakir@yahoo.com) alzaakir@yahoo.com

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