

For Immediate Release

Mahdia Initiates \$1 Million Private Placement Financing
Insiders and management subscribe to first \$300,000

Toronto, Ontario, January 15, 2014 – Mahdia Gold Corporation (“Mahdia” or the “Company”) (CSE:MGD) announced a \$1,000,000 private placement financing earlier today to be priced at C\$0.065 per share. A fee consisting of 5% cash and 5% broker warrants shall be payable on any brokered shares sold under the offering.

The first \$300,000 of this issue will be purchased by insiders and management of the Company, including Michael Wekerle; Andre Douchane, CEO of Mahdia Gold; Fred Mason, COO of the Omai Project; and, Ray Irwin, VP Exploration and Development of the Omai Project.

Proceeds of the Private Placement will be used to ensure that the Company is well financed during the start-up phase of the Joint Venture placer operation.

The securities sold under the Private Placement will be subject to restrictions on resale for a period of four months and one day from the date of closing.

For further information please contact Connie Anderson, Director of Investor Relations, Mahdia Gold Corporation at ir@mahdiagold.com, or at 520-820-2550.

About Mahdia Gold Corp.

Mahdia is a Canadian-based gold exploration company with active gold prospects 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. Neither the Canadian Securities Exchange (CSE) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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