PRESS RELEASE

TSX SYMBOL : MDN

NET EARNINGS OF $1.8 MILLION OR $0.02 PER SHARE

MDN announces profits for the first time in its history for Q1 2008

Montreal, May 14, 2008 - MDN Inc. (TSX: MDN) has released today its first quarter results for the period ended March 31, 2008. Management Discussions and Analysis and first quarter 2008 results are available on the Company Website (www.mdn-mines.com) and on SEDAR (www.sedar.com).

First Quarter 2008 - Highlights

- Net revenue of $6,751,819 compared to $447,506 for the same period in 2007.

- Net earnings of $1,820,918 or $0.02 per share compared to a net loss of $1,993,805 or $0.028 per share for the same period in 2007.

- The Tulawaka Gold Mine in Tanzania produced a record 62,085 ounces of gold with an average grade of 23.3 g/t at a recovery rate of 94.48%. The 30% participation of MDN in the Tulawaka project results in its share being equivalent to 18,625 ounces of gold.

- Total cash costs to produce an ounce of gold were US$181.

- The Tulawaka Gold Mine sold 53,234 ounces of gold on the "spot" market at an average price of US$921 per ounce, generating gross incomes of US$49M. The MDN share (30%) is equivalent to 15,970 ounces of gold sold for a gross income equivalent to US$14.7M; an amount of US$8.4M was distributed to MDN, the difference being retained at the mine for its working capital, which amounted to US$28.8M as at March 31, 2008.

- Drilling on the T7 Zone, located inside the vast Tulawaka property, has confirmed a high-grade gold content such as 15.48 g/t over 5 meters and 10.7 g/t over 3 meters. This zone is now identified as a significant development target.

- The exploration programs on the Isambara and Viyonza properties, under MDN's control, are progressing according to schedule, given that the rainy season in Tanzania always extends throughout most of the first quarter.

« This is a milestone quarter for MDN as it posted its first quarterly positive net earnings per share, stated Paul-A. Girard, President and CEO. In fact, 2008 first quarter results mark the beginning of what we believe to be a long period of profitability for the Company. With our debt expected to be fully repaid in the second quarter and the prospect of a stable future cash income from the Tulawaka Gold Mine, we can foresee improved short and long term profitability for MDN. Management now has the tools and will be able to implement a strategy and growth plan aimed at maintaining positive cash flow and increasing our shareholder's value. »

Outlook for the fiscal year ended December 31, 2008

- During the 2008 fiscal year, the production at the Tulawaka Gold Mine is estimated to be 180,000 ounces of gold. Assuming an annual average selling price of US$800 per ounce, gross revenue are estimated to be US$144M.

- For the 2008 fiscal year, Tulawaka's total cash costs to produce an ounce of gold are estimated at US$220 with average grades to be over 16 g/t.

- Under these conditions, the Joint Venture operating profit is estimated to be US$90M (MDN's participating interest is 30%).

- MDN looks forward to a continuous growth of its earnings per share and cash flows, mainly due to: i) repayment in full of its long-term debt in 39 months instead of the original term of 54 months; ii) the termination of royalty payments on the selling price per ounce of gold: this royalty was limited to the first 500,000 ounces of gold sold, whereas at March 31, 2008, there were already 487,650 ounces of gold sold since the beginning of operations at the Tulawaka Gold Mine in March 2005.

- Investment of over US$5M in exploration in Tanzania (East Africa) and in Quebec, to which is added US$2M representing the MDN share in the drilling works on the Tulawaka property.

- Continuation of its business development activities by increasing its presence on the leading North-American and European financial markets.

- Assessment of potential acquisitions projects based on simple criteria, mainly the increase in the value of mining assets which can contribute directly to MDN's market capitalization.

- Maintenance of its commitment to operate in a conscientious and socially responsible manner, particularly in Tanzania. MDN maintains a disciplined approach to maximize the productivity and safety of its crews.

SUMMARY OF OPERATING RESULTS

For the three months ended March 31		2008	2007
(In thousands of dollars, except per-share amounts)			
Revenue	$	**6,752** $	448
Administrative expenses	$	**785** $	1,016
Gold price royalty	$	**3,979** $	1,416
Foreign exchange loss	$	**168** $	12
Net income (loss)	$	**1,821** $	(1,994)
Basic and fully diluted net income (loss) per share	$	**0.020** $	(0.028)
Weighted-average number of shares outstanding (in thousands)		**89,759**	70,626

SUMMARY OF TULAWAKA GOLD MINE'S RESULTS

For the three months ended March 31	100%	30% (MDN)
Gold Production (ounces)	**62,085**	18,625
Gold Sales (ounces)	**53,234**	15,970
Average Selling Price / ounce (in US $)	**921**	921
Total Revenues (in millions US $)	**49**	14.7
Production Cost / ounce (in US $)	**181**	181
Operating Profits (in millions US $)	**39.4**	11.8

Annual and special meeting of the shareholders

The annual and special meeting of the shareholders of MDN will be held on Thursday, June 5, 2008 at 10 a.m. (Montreal time) at the Marriott Chateau Champlain Hotel in Montreal (1050 de la Gauchetière Street West, Montreal, Quebec).

In addition to current business on the agenda, the shareholders of MDN will be invited to consider three special items mentioned on the notice of meeting, namely:

- Consider and, if deemed appropriate, confirm By-Law No 2008-1 relating to the change of quorum at the meetings of the shareholders of MDN. This change is requested due to the growing lack of interest of the shareholders in filling out the forms pertaining to the holding of meetings. Currently, the quorum for MDN meetings is set at 10% of the voting shares while it is set at 5% for most comparable corporations.

- Consider and, if deemed appropriate, ratify By-law 2008-2 pertaining to By-Law No 2008-2 relating to the proposed reduction of the issued share capital. This request aims to provide the Board of Directors with the necessary tools to make it possible to pay a dividend to shareholders. By authorizing the reduction of the issued share capital, **which in no way affects shareholders' equity, the financial situation or the day to day activities of MDN**, shareholders will provide the Board of Directors with greater flexibility to make short-term decisions.

- Consider and, if deemed appropriate, approve, ratify and confirm a resolution of the Board of Directors of MDN which authorizes the creation of a Shareholder Rights Plan. To this effect, see the contents of the Circular and the press release dated April 23, 2008.

MDN is a mining exploration company with its head office in Montreal (Quebec). Its main exploration activities are carried out in Quebec and Tanzania. In Quebec, MDN holds all or part of its exploration assets in gold and base metals. In Tanzania, in addition to its 30% interest in the Tulakawa Gold Mine, MDN holds a majority interest in 28 exploration permits in the Tulawaka surrounding area and two other permits in the Ikungu area.

For more information:

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Forward-looking statements

Certain statements contained in this Press Release, including those regarding production, costs, future financial or operating performance and other statements that express management's expectations or estimates of MDN's future performance constitute "forward- looking statements" on future events or on MDN's future results or performance. All statements, other than statements of historical fact, are forward-looking statements. Information concerning estimates of capital costs may also be deemed to constitute forward-looking statements as such information constitutes projections on capital costs. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These risks and uncertainties include, but are not limited to: general business and economic conditions; the supply and demand, deliveries and the level and volatility of the price of gold; the estimate by MDN of production costs, its expected production and its productivity levels, as well as those of its partners and competitors; energy prices; the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis, the ability to attract and retain skilled staff; market competition, assumptions respecting geology, operations and the price of gold on which they are based, tax benefits and tax rates; MDN's ongoing relations with its employees and its business partners. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in commodity and, particularly, gold prices, access to personnel skilled in the extraction and treatment of ore, the results of operation and development, MDN's experience with operation and development of mining properties, uninsured risks, regulatory changes, availability of materials and equipment, actual performance of facilities, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on mining operations. These risk factors are discussed in greater detail in the Corporation's most recent Annual Information Form filed on SEDAR.