

**PRESS RELEASE**  
**TSX SYMBOL: MDN**

**WARRANT EXCHANGE OFFER UPDATE**

**MDN advises 17,483,581 warrants were tendered and are being taken up**

**Not for release over U.S. newswire services**

Montreal, September 8, 2008 - MDN Inc. (“MDN” or the “Company”) provides an update of the number of warrants tendered under its Warrant Exchange Offer which on September 4, 2008 was extended to 5:00 p.m. (Eastern Time) September 18, 2008 to allow warrant holders and depository agents further time to process the warrants tendered under the offer with the required documentation.

MDN now confirms and advises that approximately **17.5 million warrants, representing about 85 percent** of the outstanding warrants subject to the Offer have now been deposited, taken up and payments for these Deposited Warrants are being processed.

“We are very pleased with continuing warrant holders’ support of our offer and the steady flow of **a further 2.5 million warrants being deposited**. Our warrant holders have also indicated their appreciation of the decision to extend the Warrant Exchange Offer deadline to process tendered warrants with properly completed tendering documents”, said Paul-A. Girard, Chairman and CEO of MDN. “**We hope the additional time will allow warrant holders who have not yet tendered an opportunity to reconsider their inaction in light of the current market conditions.**”

On July 31, 2008 MDN made an offer to exchange all of its issued and outstanding common share purchase warrants currently listed on the Toronto Stock Exchange that are exercisable at a price of \$1.00 per common share and expiring on January 14, 2009, at an exchange price of one common share of the Company for each 3.75 warrants. The offer was to expire at 5:00 p.m. (Eastern Time) on September 4, 2008, was extended to 5:00 p.m. (Eastern Time) on September 18, 2008.

The Warrant Exchange Offer Circular and the Notice of Extension are available on the Company’s website ([www.mdn-mines.com](http://www.mdn-mines.com)) and on SEDAR ([www.sedar.com](http://www.sedar.com)). Haywood Securities Inc. is acting as soliciting dealer in connection with the Offer.

THE COMMON SHARES ISSUED TO WARRANTHOLDERS PURSUANT TO THE OFFER WILL BE "RESTRICTED SECURITIES" WITHIN THE MEANING OF RULE 144 UNDER THE US SECURITIES ACT TO THE SAME EXTENT AND PROPORTION THAT WARRANTS TENDERED BY SUCH WARRANTHOLDERS IN THE OFFER ARE "RESTRICTED SECURITIES". ACCORDINGLY, IF YOU TENDER WARRANTS UNDER THE OFFER THAT BEAR A US SECURITIES ACT RESTRICTIVE LEGEND, ANY COMMON SHARES ISSUED TO YOU IN EXCHANGE FOR SUCH WARRANTS SHALL ALSO BEAR A US SECURITIES ACT RESTRICTIVE LEGEND.

THE SECURITIES OFFERED PURSUANT TO THE OFFER HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR ANY UNITED STATES STATE SECURITIES COMMISSION NOR HAS ANY SUCH SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THE OFFER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

MDN is a mining exploration company with its head office in Montréal, Québec (Canada). Its main exploration activities are carried out in Québec through gold and base metal interests and in Tanzania through a majority interest in 28 adjacent mineral licenses in addition to a 30% participation interest in the Tulawaka Gold Mine.

For more information:

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