

PRESS RELEASE

TSX symbol : MDN

MDN PROVIDES CORPORATE DEVELOPMENT UPDATE

Appointment of Robert H. Getz to the Board of Directors

Montreal, December 18, 2008 - MDN Inc. (« MDN ») is pleased to announce an update of its corporate development activities, in particular its business strategy aimed at maximizing results for the 2009 fiscal year. The strategic development plan has been revised to take into consideration the current worldwide financial crisis. MDN's management remains vigilant and proactive with respect to the new realities and opportunities in financial markets.

Highlights

- The board of directors has approved the appointment of Robert H. Getz as independent director. Mr. Getz is a private investor and a managing director and co-founder of Cornerstone Equity Investors, a private equity firm based in New York. Mr. Getz has significant experience in mergers and acquisitions, corporate restructurings, and public and private debt and equity financings. Mr. Getz currently serves as a director of Haynes International, Inc., a developer and integrated manufacturer of specialty alloys and is a director of Palladon Ventures, Ltd, a mining concern producing iron ore.
- As of this date, MDN has nearly 20 million dollars in cash, no debt and expects to remain profitable in fiscal 2009. MDN's cash reserves are sufficient to ensure its ongoing operations and investment plans without requiring additional financing in the medium term.
- MDN's management does not wish at this time to launch a normal course issuer bid but remains watchful of its share price during this turbulent period. Year to date, MDN's shares have outperformed the S&P/TSX Global Gold Index in 2008 and Company management has the means to react promptly should MDN's share price decline precipitously.
- MDN periodically reviews its dividend policy and advises that it does not foresee paying any dividend in the near term. MDN believes that in view of the current liquidity crisis facing institutions and businesses, its cash reserves can best be utilized to maximize shareholder value through numerous available market opportunities.
- All exploration programs under MDN's control are currently under evaluation in order to ensure that monies invested create a positive impact on MDN's value.
- Management at the Tulawaka Gold Mine indicates that it expects gold production and operating profits for 2009 to be lower than that of 2008, due to the costs related to the start-up of underground mining operations and increased exploration activities around the site. The development of the underground mine at Tulawaka is progressing according to plan, and the mine operator is optimistic of increasing of the reserves and mine life. Additionally, surface exploration activities continue with the principal target areas being the T7, West and Northwest zones.

“Given our current fiscal year’s excellent financial performance, we find ourselves in a clearly advantageous position in the face of unpredictable conditions in financial markets and able to benefit from this particular situation and its opportunities”, says Paul-A. Girard, President and CEO of MDN.

MDN Inc. is a Montreal-based Canadian exploration company that holds a 30% participation in the Tulawaka Gold Mine (Tanzania). Its main exploration activities are carried out in Quebec through gold and base metal interests and in Tanzania through a majority interest in 35 adjacent mineral licenses.

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Forward Looking Statements

All statements in this release, other than statements of historical fact, that address events or developments that the Company expects to occur, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements are discussed in greater detail in the Company’s most recent Annual Information Form filed on SEDAR, which also provides additional general assumptions in connection with these statements. Investors and others who base themselves on the Company’s forward-looking statements should carefully consider the factors mentioned in the Annual Information Form as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. These statements speak only as of the date of this press release.