

PRESS RELEASE

TSX symbol: MDN

MDN CONFIRMS AN INVESTMENT IN A NIOBIUM AND TANTALUM DEPOSIT

The \$13.5-million transaction will be spread over a maximum of three years

Montreal, June 2, 2009 – MDN Inc. (“MDN”) announces the closing of a transaction (the “Transaction”) with the shareholders of Les Minéraux Crevier Inc. (“MCI”) and its debenture holders for the acquisition of up to 75% of the shares of MCI. MCI owns a property with a NI 43-101 niobium and tantalum resource (the “Resource”) located in the Lac St-Jean area of Quebec, about 80 km north of St-Félicien.

As of May 25, 2009, and in compliance with regulatory authorities, MDN has posted on SEDAR (www.sedar.com) the 43-101 report on the Resource.

<u>43-101 values</u>	Millions of metric tonnes	Ta ₂ O ₅ g/t	Nb ₂ O ₅ g/t	Ta ₂ O ₅ kg	Nb ₂ O ₅ kg
Indicated*	25.75	199	1,860	5,124,250	47,895,000
Inferred*	16.88	204	1,620	3,443,520	27,345,600

* With a cut-off grade of 0.1% niobium.

Under the terms of the Transaction, MDN has acquired 28.75% of the shares of MCI as well as the entire \$1.5 million in convertible debentures, for a total amount of \$2,325,000. This first stage in a major investment in Quebec was funded from cash currently held by MDN.

In addition, the Transaction also calls for MDN to invest up to \$7.5 million over three years to fund a feasibility study on developing the Resource. Over the same period, MDN may raise its ownership in MCI up to 75%, in return for a further \$3.5-million investment.

At a time it considers appropriate, and taking account of financial market conditions, MDN will determine the best approach toward financing its investment, totalling \$13.5 million, keeping in mind that it currently holds the surplus cash required to fulfil its growth strategy and the MCI commitment.

MDN now holds 28.75% of MCI. The other partners are: IAMGOLD (37.5%), Dresden Mining Inc. (11.25%) and MCI management (22.5%).

IAMGOLD, MDN and MCI management will each have two members on the MCI board of directors. IAMGOLD owns and operates a nearby niobium mine and processing plant, Niobec, which produces ferro-niobium.

“We are ready to get down to work with the various engineering companies, and we have received proposals covering initial work on the feasibility study,” MCI President Serge Bureau stated. “The closing of the Transaction with MDN enables us to move ahead on several parts of the feasibility study and to focus our efforts on developing the project.”

The first stage of the feasibility study, a scoping study, will go forward in the coming days. A drilling and trenching program is expected to start in July to convert the Resource from the “indicated” to the “measured” category. Metallurgical tests will be conducted over the next few months to help in the design of the processing plant.

“Investing in MCI enables MDN to move fully into the area of rare or strategic metals used mainly in steel, electronics, aeronautics and aerospace,” added Paul-A. Girard, MDN President and CEO. “Demand for niobium and tantalum oxides remains strong, and world production is barely adequate.”

MDN is a mining exploration and development company, and we continue to work on developing its projects in Tanzania and remain active in the search for new business opportunities that can raise shareholder value, whereas MCI, which now will have adequate financial resources, will pursue its goal of reaching a decision on putting the Resource into production.

All technical information in this release has been reviewed by Marc Boisvert, Engineer and Vice President, Exploration of MDN, serving as a qualified person in compliance with National Instrument 43-101.

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Forward-looking statement

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.