

Press Release

TSX Symbol: MDN

MDN begins drilling at the Nikonga project in Tanzania

Montreal, January 26, 2012 – MDN Inc. (“MDN”) is pleased to announce the beginning of the February drill program on its wholly-owned Nikonga project in Tanzania. The program, consisting of 15 RC holes totaling 1600 m, will test two gold-in-soil anomaly trends of two kilometer strike length each.

In 2011, MDN geologists carried out initial sampling during a mapping program on the Nikonga project, and the results were very encouraging, with the eastern sector returning grades ranging from 4 g/t gold to a maximum of 33 g/t gold.

The first drill target is the main structure, Kezeria, which strikes at 290° and where the highest value of 33 g/t gold was obtained. The second target is a sub parallel structure striking at 306°, about 500 m to the north of Kezeria. This site returned a maximum grade of 23.7 g/t gold.

Several holes will also be drilled to test for the presence of veinlets, stockwork or other gold-bearing features between the two main structures which are 500 metres apart.

The gold grades from the legal artisanal mine sites who have a contractual agreement with MDN inc., coincide with two sub parallel trends of soil geochemistry anomalies with gold values from 50 to 580 ppb. These two trends are 500 metres apart and strike northwest, which is the same direction as the regional lineament that connects the Nikonga property to the Tulawaka mine. This major lineament is visible on topographic maps and regional satellite images.

Mapping revealed that the outcrops generally occur above an elevation of 1,230 m, where they have been exposed by soil erosion. The bedrock is also exposed in the pits dug by the artisanal miners. Clay, sandstone, gravelly sandstone and arkose occur to the north, while volcanics and granite are found to the south. These sedimentary and volcanic rocks host the gold-bearing quartz veins, which are generally composed of grey to black quartz. Gold mineralization has been confirmed in the Kezeria sector and 500 metres to the north in sub parallel structures.

“The high grades of over 20 g/t gold and the geological environment allow us to draw a parallel with the Ikungu project at the time of its acquisition by MDN in 2008. Nikonga is a property where artisanal mining has taken place and where lateral extensions characterized by gold-in-soil anomalies similar to those at Ikungu are found. Moreover, we are located on a NW structural lineament connected to the Tulawaka Mine ” said Marc Boisvert, MDN’s Vice President of Exploration

The grab samples were analysed by fire assay at the SGS Laboratory of Mwanza, Tanzania, which is certified according to international standards. A stringent assay quality verification program implemented by MDN included 20% control samples. The technical and scientific information contained in this press release has been reviewed by Marc Boisvert, engineering geologist and Vice President, Exploration, who acts as a qualified person in accordance with National Instrument 43-101.

About MDN

MDN Inc. (TSX: MDN) is a mining exploration and development company exploring and developing projects in Quebec and Tanzania. MDN is also active in the search for new business opportunities that can increase shareholder value. In addition to its 30% participating interest in the Tulawaka gold mine, MDN is the operator and owner of a majority interest in mineral licenses totalling 757 km² in the vicinity of the Tulawaka mine. MDN Inc. also owns a 72.5% interest in Crevier Minerals Inc. which owns an NI 43-101 niobium-tantalum resource in the Lac-Saint-Jean area of Quebec. MDN has an option to increase its equity participation in Crevier Minerals Inc. to a maximum of 87.5%. Additional information is available on MDN's website at www.mdn-mines.com.

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Forward-Looking Statements Other than statements of historical fact, all statements in this release that address events or developments that the Company expects to occur are forward-looking statements. Although the Company believes that 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 the 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 as such, the forward-looking statements in this press release should not be unduly relied upon. These statements speak only as of the date of this press release.