

Mahdia Gold Announces Advance Notice By-Law Amendment

Toronto, Ontario, June 27, 2014 - Mahdia Gold Corp. (the "Company") (CSE:MGD) announces Board approval of amendments to its by-laws to include advance notice provisions, the purpose of which is to require that advance notice be provided to the Company in circumstances where nominations of persons for election to the Board of Directors of the Company are made by shareholders other than pursuant to the requisition of a meeting or a shareholder proposal, in each case as made in accordance with the provisions of the *Business Corporations Act* (Ontario) (the "OBCA").

Among other things, the advance notice provisions fix a deadline by which shareholders must notify the Company of nominations of persons for election to the Board and provide that the same information about the proposed nominee as one would have to include in a dissident proxy circular under applicable securities laws must be provided to the Company by the deadline.

The amendment to the by-laws is effective as of the date it was approved by the Board of Directors of the Company, being June 11, 2014. In accordance with the provisions of the OBCA, the amendment will be subject to confirmation by shareholders at the annual general and special meeting of shareholders, which will be held on July 9, 2014. Shareholders of record on June 9, 2014 are entitled to notice of the meeting and to vote thereat. The amendment will apply to this meeting, unless it is ultimately not confirmed by shareholders.

The amendment, containing the full details of the advance notice provisions, is being filed under the Company's profile on SEDAR at www.sedar.com.

About Mahdia Gold Corp.

Mahdia is a Canadian-based gold exploration company with active gold prospects in Guyana, South America.

Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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