

**Mahdia Gold Corp.**  
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**News Release  
FOR IMMEDIATE RELEASE**

**Toronto, Ontario, February 25, 2013**

**Mahdia Gold Corp (CNSX: MGD) Appoints New Chief Operating Officer and Grants Stock Options**

Toronto, Ontario – The Board of Directors of Mahdia Gold Corp. (“Mahdia” or the “Company”) is pleased to announce that it has appointed André Douchane as Chief Operating Officer of the Company. Further to a news release dated December 13, 2012, Mr Douchane became a consultant to the Company with a right of the Board to appoint him to a senior executive position. In light of the commencement of mining activity on the Omai site, the Board of Directors recognized the need to appoint Mr Douchane as Chief Operating Officer in order for him to provide the necessary corporate governance and guide the implementation of infrastructure necessary to maximize return to the Company and the shareholders.

Mr. André Jean Douchane is a mining engineer with over 30 years of international executive management experience and nearly 35 years of experience in the mining industry at all levels, including development, construction, operations and corporate administration. He has served as Vice-President, Operations of Reno Office, a division of Euro-Nevada Mining Corporation Limited. He served as President and Chief Executive Officer of North American Palladium Ltd. from April 2003 to January 1, 2006. Mr. Douchane served as Chief Executive Officer of Chief Consolidated Mining Co. since February 2002 and as its President and Chief Operating Officer from August 2001 to 2002. He served as Vice President and General Manager of Round Mountain Gold Company. He served as Vice President of Operations of Franco-Nevada Mining Corporation (now Newmont Mining Corp. of Canada Ltd.) from January 1996 to May 2001. From 1991 to 1995, he served as Vice President of Operations of Battle Mountain Gold, President, Battle Mountain North America, where he was responsible for six mining operations world wide, two in the United States, two in South America and two in Australia and for all development projects. Mr. Douchane served as President of Management Inc. from 2002 to 2003. Prior to June 2001, he served as Vice-President, Operations of Franco-Navada Mining Corp. He has been a Director of North American Palladium Ltd. since April 2, 2003. He has been a Director of Osisko Mining Corporation since June 2007. He serves as a Member of the Board of Directors of Osisko Exploration Ltd. He served as a Director of Klondex Mines Ltd. until June 28, 2012. He served as a Director of Starfield Resources Inc. since October 8, 2009. He served as a Director of Golden Hope Mines Limited from April 2008 to February 18, 2009. Mr. Douchane holds a Bachelor’s degree in Mining Engineering from the New Mexico Institute of Mining and Technology and graduated from the Executive Business Program of the Kellogg School of Management of Northwestern University.

The Co-Chair John Reynolds stated, “The Board is pleased to have a COO with Mr. Douchane’s mining experience and expertise.”

Concurrent with his appointment, Mr. Douchane has been granted 1,500,000 stock options to purchase \$0.20 common shares of the Company. These stock options will be granted effective February 25, 2013 at an exercise price of \$0.20 for a period of five years from the date of the grant.

In addition, the Chairman of the Company, Mr. John Reynolds, has agreed to cancel 1,500,000 common shares issued in compensation to him in consideration for the issuance of stock options to purchase 1,500,000 common shares at \$0.20 per share for a period of five years, to the benefit of the Company and its shareholders, while maintaining incentive for continued diligent performance through stock options.

As of the date of this announcement, the Company will have a total of 14,200,000 options outstanding.

## **About Mahdia Gold Corp.**

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

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## **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 Corporation 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 as 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 CNSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CNSX) accepts responsibility for the adequacy or accuracy of this release.