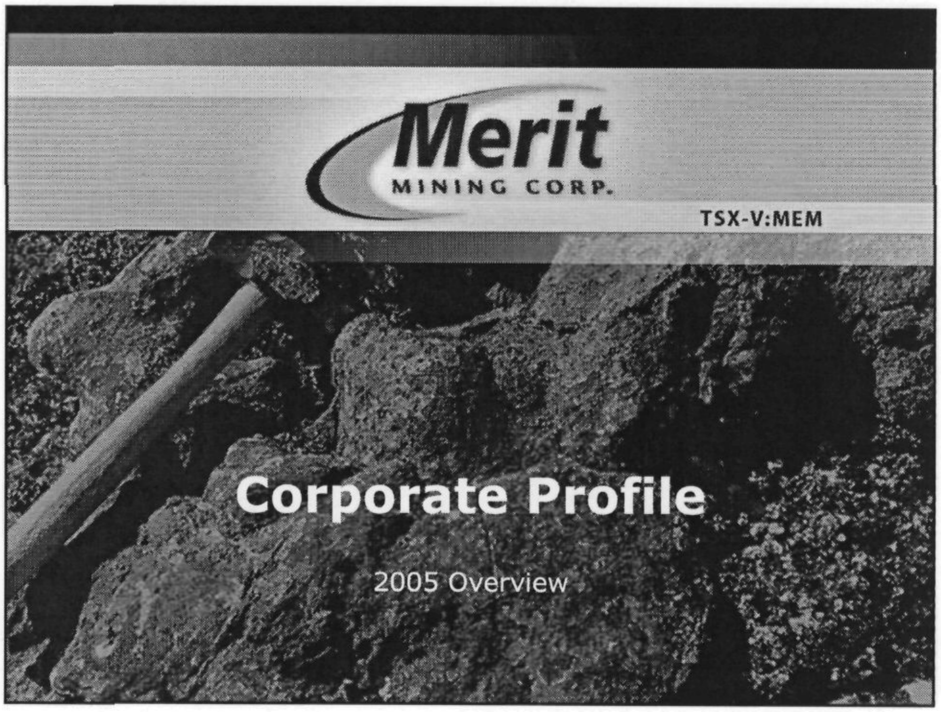
TGS → Greenwood Gold

883697

PDAC '05
- Corp. Pres. by
Fred Sveinson
+ Paul Cowley



Merit Mining Corp.

Vision

"To build a diversified, international mining company involved in precious metals"

Strategy

"Growth through exploration, acquisitions, strategic alliances, joint ventures and production"

Mission

"To grow the Company from current market cap to exceed $100M within 3 years"

Share Structure

Issued & O/S	19,591,008
Warrants	1,561,250
Options	1,915,000
Fully Diluted	23,067,258

Proceeds from past financings $1,597,000 by current management group since 2003

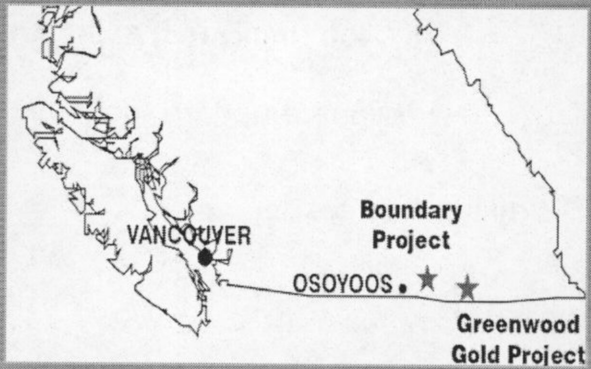
Key Personnel

A management group with a breadth and depth of mining experience that can execute all facets of Merit's corporate growth strategy

- Fred Sveinson B. A., B.Sc., P.Eng. – *CEO, President and Director*
- Courtney Shearer, B.Sc., MBA – *CFO and Director.*
- Mel Smale – *Independent Director*
- Paul Cowley B.Sc., P. Geo. – *V.P. Exploration and Director.*
- Ian Ewart B.Sc., MBA, P.Eng. – *Independent Director*
- Frank Wright BBA., B.Sc., P. Eng. – *Director*
- Rob McMorran, B.A., C.A. – *Corporate Secretary*

Greenwood Gold Project

- 500 km E of Vancouver on #3 Highway
- Excellent Infrastructure: Mining and logging roads, railway, power lines, natural gas pipeline, water, labour force and sub-contractors



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Greenwood Gold Project – Highlights

- Greenwood Gold Project comprised of two resource properties - Lexington and Golden Crown (100% owned by Merit)

- Strategy - focus on adding resources for the purpose of securing production financing. Fast track start-up – 6 months with financing

- Regulatory permits in place to construct 200 (TPD) centralized mill & tailings facility (designed for expansion to 500 TPD)

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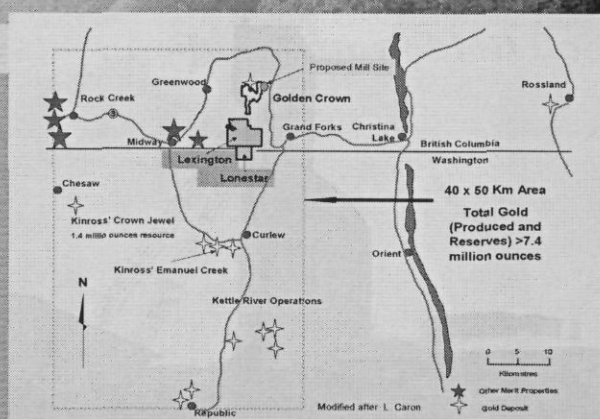
Greenwood Gold Project – Highlights

- 2003 drill program tripled resource
- Current Resources (oz AuEQ)*

•Lexington	67,600 (indicated)	25,900 (inferred)
•Golden Crown	19,400 (indicated)	33,400 (inferred)
•Totals	**87,400 (indicated)**	**59,300 (inferred)**

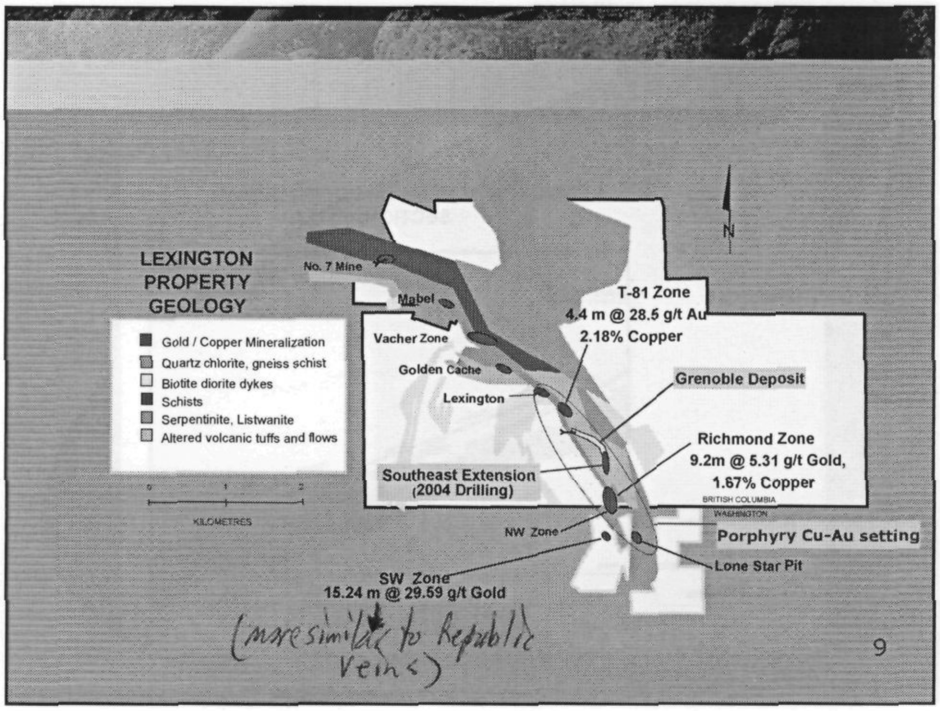
- 2004 drilling – new resource update pending in March 2005
- Potential 2 million ounces

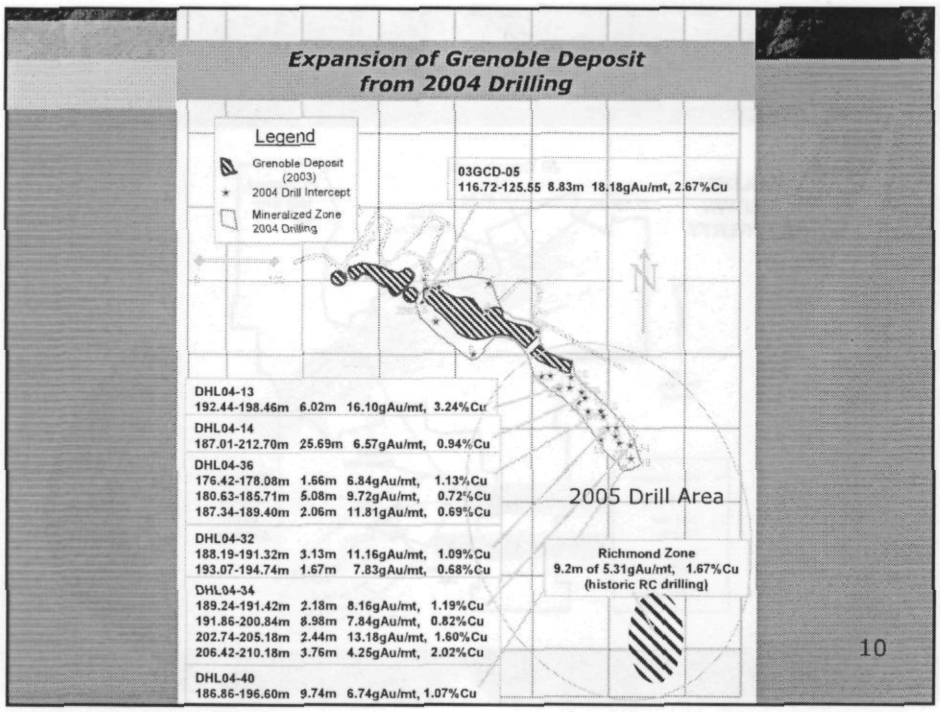
* AuEQ based on $US380/oz Au & $US1.10/lb Cu



Snowden Mining Industry Consultants (NI 43-101 compliant) estimates based on 2003 exploration results

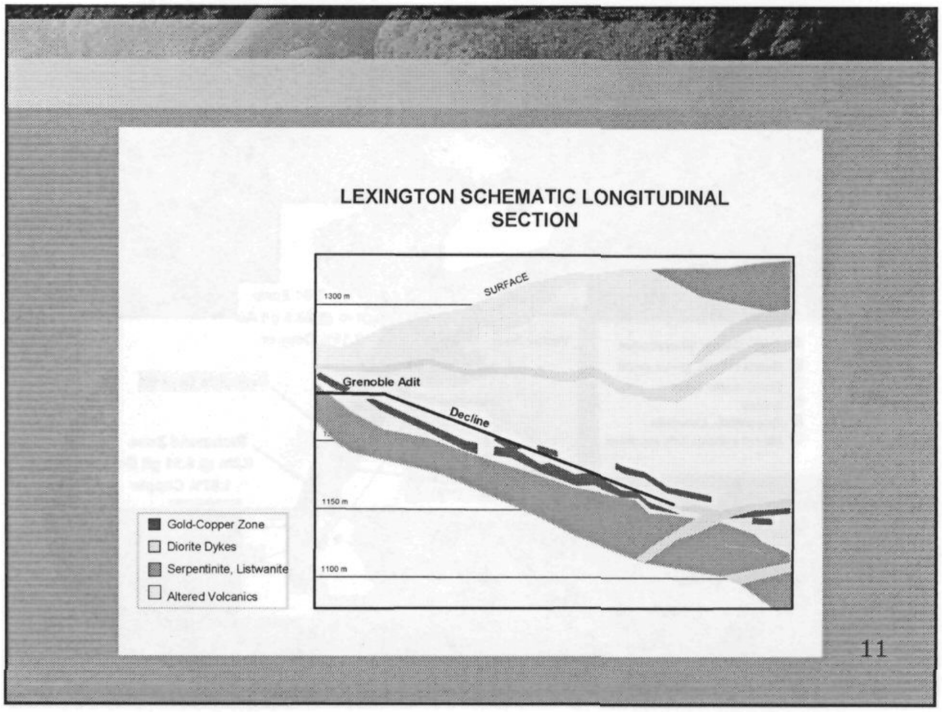
Lexington:	Indicated resources of 152,600 tonnes grading 10.3 gpt Au/1.6% Cu Inferred resources of 58,300 tonnes grading 10.2 gpt Au/1.7% Cu
Golden Crown:	Indicated resources of 30,700 tonnes @ 17.9 gpt Au / 0.8% Cu Inferred resources of 74,200 tonnes @ 12.7 gpt Au / 0.6% Cu





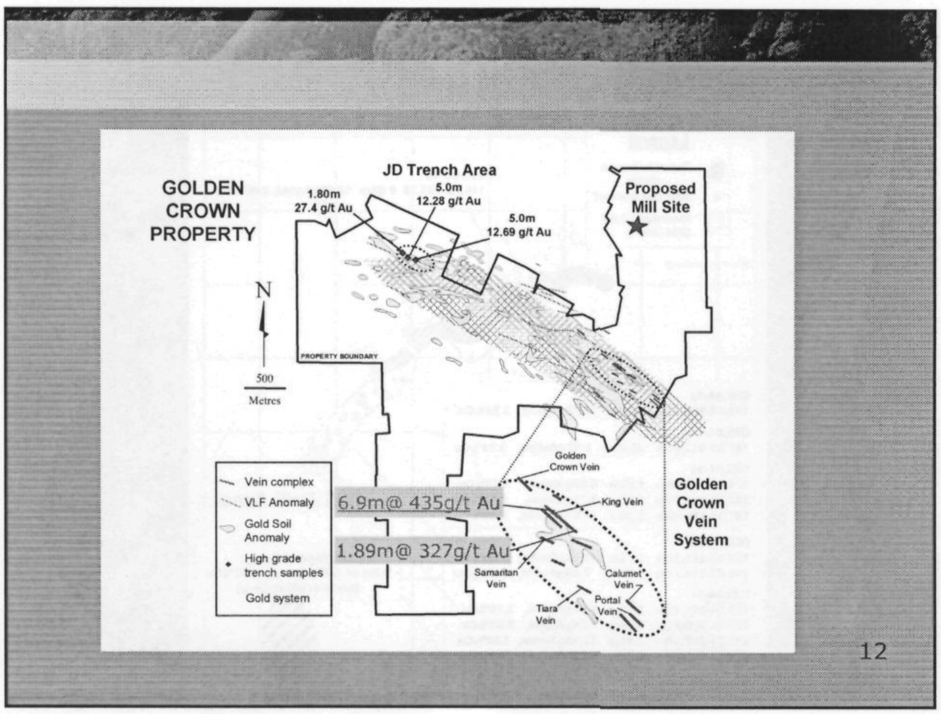
sheeted vein style

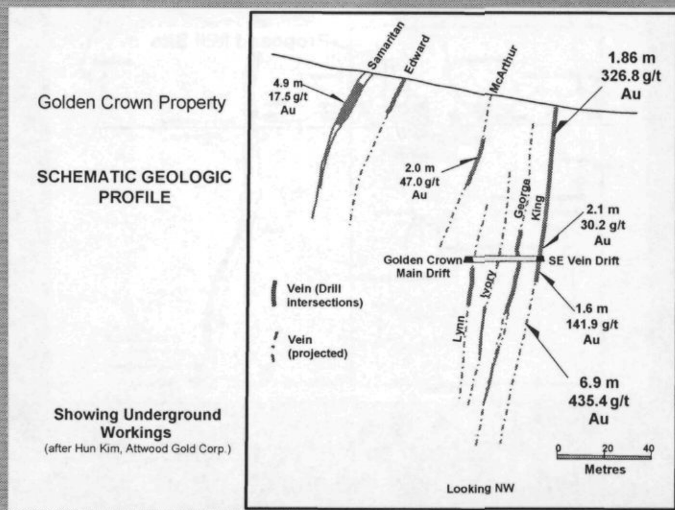
LEXINGTON



GOLDEN CROWN

Rossland mesothermal Vein 'type'





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2005 ddh below Main Drift

Greenwood Process and Tailings Facility

- 10 km northwest of Grand Forks and 8 km east of Greenwood on Merit claims
- Designed to initially process 200 TPD of ore to recover gold and copper with expansion provisions to 500 TPD
- Incorporates traditional industry proven technology - maximizes recovery of gold and copper through a circuit comprised of crushing, grinding and gravity-flotation
- Tailings facility is designed for zero discharge

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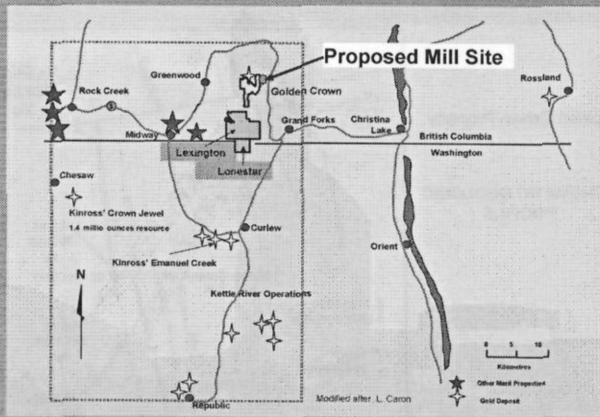


Proposed Mill Site is Central to Merit's Other Gold Properties and Target Projects in South Central B.C.

3 Step Development Plan

Step 1

- Drill to increase resources of Lexington and Golden Crown to 6-8 year mine life in 2005

Current ~ 3-4 yrs

- Develop Grenoble Deposit (Lexington) at an initial rate of 200 TPD and construct 200 TPD mill producing 26,000 opyr.

3 Step Development Plan

Step 2

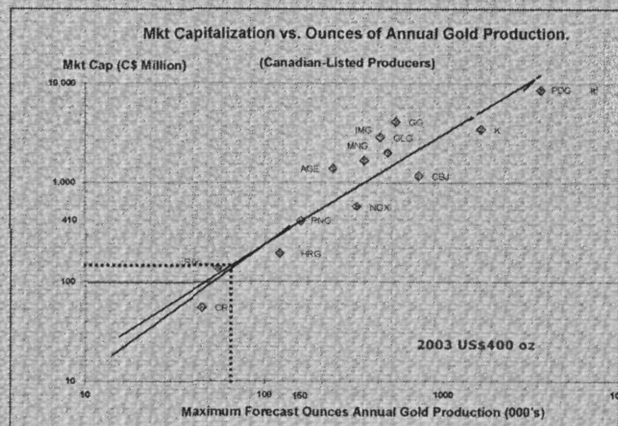
- Expand the mill to 500 TPD and develop Golden Crown at a rate of 180 TPD and 18,000 opyr.
- Achieve combined production of 400 TPD producing 44,000 opyr.
- Drill to increase mine-life to 8-10 years

3 Step Development Plan

Step 3 – Satellite Ores

- Acquire satellite high grade gold-copper deposits within economic trucking distance from Greenwood mill.
- Target combined production of 500 TPD and 65,000 opyr.
- Drill to increase mine-life to >10 years

Merit's Vision is to exceed $100 million market capitalization within 3 years



Financing Requirements

Short Term Needs	SFT	FT	NFT
Surface Expl. Lexington and Golden Crown	$1.5M	0	0
Working Capital	0	0	$1.0M
Short Term Total	**$1.5M**	**$0**	**$1.0M**
Medium Term Needs	SFT	FT	NFT
Develop Lexington	0	$7.0M	$6.5M
Develop Golden Crown	0	$5.0M	$2.5M
Med. Term Total	**$0 M**	**$12.0M**	**$9.0M**

Note: >50% is Flow Through Eligible

To build mill

~$23.5M Cap. Cost

Greenwood Summary

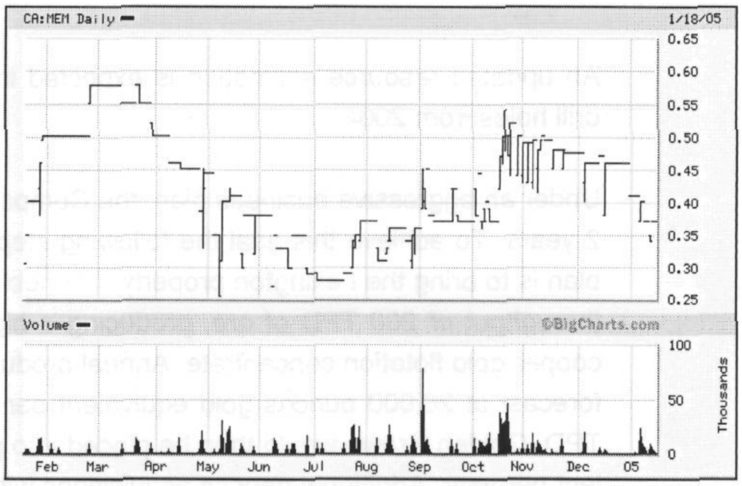
- Good underground grades
- Growing resource base – every drill program results in a cost effective ounce gain
- Realistic potential to expand resources to the 500,000 to 1,000,000 ounces on each property
- Board and management with the depth and experience to bring these properties into production

Disclaimer

- Certain statements herein constitute "forward-looking statements" such as estimates and statements that describe Merit Mining Corp.'s future plans, objectives or goals. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by those forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, changes in metal prices or certain other commodities and currencies, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments in domestic and foreign areas in which the Company may operate, and the overall risks involved in the exploration, development and mining business.
- The Company may, from time to time, make oral forward-looking statements. The Company disclaims any intention or obligation to update or revise any oral or written forward-looking statements, whether as a result of new information, future events or otherwise.
- The foregoing disclosure is for information purposes only and under no circumstance is to be construed as an offering of securities of the Company.

Paul Cowley, P.Geo., VP Exploration and Director of Merit Mining Corp., is the qualified person responsible for reviewing the technical information in this presentation.

Merit MINING CORP.



Merit Mining Corp
Suite 550—580 Hornby Street
Vancouver BC V6C 3B6
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Fax: 604-642-6577
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Quick Facts

Symbol: **MEM** TSX-V
Shares
O/S 19,591,008
F/D 23,067,258
52 Week Range $0.255—$0.58
Fiscal Year End May 31st

Vision

"To build a diversified, international mining company involved in precious metals."

Strategy

"Growth through acquisitions, strategic alliances, joint ventures, exploration and production."

Strengths

*High grade gold-copper project ready for production in 2005.
*Proven management expertise in all facets of exploration, development and production.
*Poised to make strategic acquisitions to grow the Company rapidly given the current and projected high metal prices

Merit Mining Corporation, (Merit) a Vancouver B.C. based company, is quickly evolving from an exploration company to a development and operating company using its expertise in all aspects of mining. Merit has an aggressive growth plan to become a 62,000 ounce per year gold producer within the next 24 months. In support of this goal, Merit has acquired ten mineral properties (two of which are advanced-staged high-grade gold/copper properties). Conditional permitting is in place to construct a 200 tonne per day (TPD) centralized mill and tailings facility near Greenwood B.C. to begin production with a 10,000 tonne bulk sample from Lexington and, with further permitting, to achieve full production. Under the direction of the Board of Directors, an experienced and well-respected management team is in place to execute the business strategy.

In December 2004, Merit acquired its interest in the ten mineral properties by acquiring 100% of the British Columbia and Washington State assets of Gold City Industries Ltd (TSX-V:GC), including the advanced stage Greenwood Gold Project. The Greenwood Gold Project is comprised of two gold/copper properties - Lexington and Golden Crown - slated for production in 2005. Current resources, based on 2003 drilling are:

	Ounces of Gold Equivalent *	
	Measure & Indicated	*Inferred*
Lexington	67,700	25,900
Golden Crown	19,400	33,400
Total	**87,100**	**59,300**

*Gold Equivalent based on US$380/oz gold & US$1.10/lb copper.
Source: Snowden Mining Industry Consultants (June 2004 Report)

An updated resource estimation is expected in March 2005, which will include 40 new drill holes from 2004.

Under an aggressive business plan, the Company could be producing 62,000 opyr within 2 years. To achieve this goal the following steps would need to take place. Initially, the plan is to bring the Lexington property (Grenoble deposit) into production with a daily mill throughput of 200 TPD of ore, producing a high grade gold gravity concentrate and a copper-gold flotation concentrate. Annual production from the Grenoble deposit is initially forecast at 26,000 ounces gold equivalent per year. Upon expansion of the mill to 500 TPD, Golden Crown would then be placed into production at 18,000 ounces gold equivalent per year. Additional deposit acquisitions within trucking distance of the proposed mill would add a further 18,000 ounces gold equivalent, bringing the total production at this stage to 62,000 opyr.

Key to the execution of Merit's corporate growth strategy is a management group, led by a visionary Board of Directors, with a breadth and depth of mining experience that encompasses all facets of Merit's ongoing plan.

Fred Sveinson B. A., B.Sc., P.Eng. – *CEO, President and Director*
Courtney Shearer, B.Sc., MBA – *CFO and Director.*
Mel Smale – *Independent Director*
Paul Cowley B.Sc., P. Geol. – *V.P. Exploration and Director.*
Ian Ewart B.Sc., MBA, P.Eng. – *Independent Director*
Frank Wright BBA., B.Sc., P. Eng. – *Director*
Rob McMorran, B.A., C.A. – *Corporate Secretary*

Through a combination of exploration, acquisitions and production, Merit's strong leadership from a focused management group, coupled with increasing commodity prices, can quickly develop Merit into a junior gold producer, with the longer term goal of becoming a senior producer. Merit believes the market is eager to find new junior producers. The majority have been consolidated by industry mergers and acquisitions. Management will be focused on adding resources to the Greenwood Gold Project by diligent exploration until production financing has been completed. *Merit is well positioned to achieve its stated vision of becoming an international, diversified mining company.*

Paul Cowley, P.Geo., VP Exploration and Director of Merit, is the qualified person who has reviewed the technical material contained in this document.

Certain statements herein constitute "forward-looking statements" such as estimates and statements that describe Merit Mining Corp.'s future plans, objective or goals. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by those forward-looking statements.

Merit Mining Corp.
Suite 550 – 580 Hornby Street, Vancouver, BC V6C 3B6
telephone: (604) 694-2344 fax: (604) 642-6577

Memorandum

Date: **January 27, 2005**

To: **Fred Sveinson**

From: **Paul Cowley**

Re: **2004 LEXINGTON DRILL PROGRAM SUMMARY**

The 2004 Lexington diamond drill program consisted of two phases. The Summer 2004 drilling focused on expanding the width and length of the Grenoble deposit and conducted a preliminary evaluation of the TG-81 target (200m northwest from Grenoble). The Fall 2004 drill program focused on developing resources in the Southeast Extension of the Grenoble deposit.

The Summer 2004 drill program comprised of 22 HQ diamond drill holes totaling 3,578m. The program expanded the edges of the known deposit and demonstrated the deposit extended a further 100m to the southeast, from 330 metres to 430 metres long. The Fall 2004 drill program (3,811m in 18 hole) represented a systematic infill and step out program on the Southeast Extension at 15-20 metre centres, which extended the deposit length to 480 metres.

The Fall 2004 Southeast Extension drilling encountered multiple stacked gold-copper bearing sulfide zones similar to that previously found in the Grenoble Deposit. Individual zone intercepts commonly ranged from 2 to 6 metres thick. Several places along the trend demonstrated aggregate thicknesses of 10 to 25 metres. Grades were routinely elevated between 7 and 17 g/t gold equivalent and as high as 47 g/t gold equivalent. A table of intercept highlights are attached.

The furthest step out on the Southeast Extension of the Grenoble deposit intercepted a thick well developed gold-copper interval of 9.74 metres grading 9.17g/t gold equivalent. The deposit remains open and untested to the south. The Richmond Zone, 200 metres to the south returned a historical reverse circulation drill intercept of 10 metres grading 9.2 g/t gold equivalent. It is the objective for the 2005 drill season to link the Grenoble Deposit to the Richmond Zone.

The 2004 drill program was planned and supervised by Paul Cowley, P.Geo. and Bruce Laird, P.Geo. company Qualified Persons. Quality control measures including Company inserted standards, re-runs, and selected metallic screen assays were implemented in the program. All core is HQ in size, with half-core samples analyzed by standard fire assay at Eco Tech Laboratory Ltd. in Kamloops, BC.

Data from the 2004 drilling is currently being compiled for Snowden Mining Industry Consultants to prepare an updated resource calculation expected in March 2005.

The Grenoble Deposit represents one of a number of copper-gold deposits, old mines and exploration prospects aligned within a 5km long corridor and associated with the Jurassic-aged No. 7 thrust fault. The Grenoble Deposit represents a structurally modified copper-gold-molybdenum porphyry. On encountering the pre-existing low angle thrust setting, the majority of the rising copper-gold fluids of the porphyry system concentrated near the base of the thrust fault resulting in a stacked series of high grade gold-copper sulfide zones. Remaining copper-gold fluids escaped the structural trap and produced an overlying low grade copper-gold-molybdenum porphyry grading 0.25% Cu and 0.25 g/t Au. The major thrust fault and accompanying copper-gold porphyry environment make the No. 7 corridor very prospective for building additional resources.

Highlights of 2004 Southeast Extension Drilling are tabled below and should be viewed with the Grenoble 2004 Drilling Plan Map:

Hole ID	Azim/Dip (degrees)	From (m)	To (m)	Length (m)	Gold (g/t)	Copper (%)	Gold Equiv. (g/t)
DHL04-13	259 / -74	192.44	198.46	6.02	16.10	3.24	23.45
DHL04-13	Includes	192.44	193.46	1.02	14.51	1.80	18.59
DHL04-13	Includes	195.16	198.46	3.30	24.52	5.23	36.38
DHL04-14	223 / -80	40.48	43.11	2.63	7.38	0.50	8.70
DHL04-14		187.01	212.70	25.69	6.57	0.94	8.63
DHL04-14	includes	187.01	190.23	3.22	8.97	1.56	12.51
DHL04-14	includes	196.35	202.74	6.39	7.92	0.59	9.26
DHL04-14	includes	204.75	212.70	7.95	10.25	0.99	12.49
DHL04-23	212 / -76	205.86	207.45	1.59	5.70	4.61	16.15
DHL04-24	234 / -75	176.93	180.51	3.58	4.00	0.68	5.54
DHL04-24		197.50	198.25	0.75	5.10	4.78	15.94
DHL04-24		199.64	201.28	1.64	3.10	5.78	16.21
DHL04-25	234 / -78	181.24	184.70	3.46	4.13	1.26	6.99
DHL04-25		192.35	193.73	1.38	14.02	3.06	20.96
DHL04-25		195.06	199.01	3.95	14.04	0.49	15.15
DHL04-25	includes	197.89	199.01	1.12	45.92	0.80	47.73
DHL04-26	045 / -74	192.63	194.20	1.57	10.91	1.53	14.38
DHL04-27	045 / -80	180.57	184.62	4.05	9.19	3.04	16.08
DHL04-27	includes	181.61	183.71	2.10	14.15	5.20	25.94
DHL04-30	065°/-82°	184.50	187.84	3.34	9.02	0.60	10.38
DHL04-31	030°/-80°	168.46	170.57	2.11	9.96	0.26	10.55
DHL04-31		179.64	180.49	0.85	9.77	0.50	10.90
DHL04-32	064°/-74.5°	188.19	191.32	3.13	11.16	1.09	13.63
DHL04-32		193.07	194.74	1.67	7.83	0.68	9.37
DHL04-34	240°/-82°	189.24	191.42	2.18	8.16	1.19	10.86
DHL04-34		191.86	200.84	8.98	7.84	0.82	9.70
DHL04-34		202.74	205.18	2.44	13.18	1.60	16.81
DHL04-34		206.42	210.18	3.76	4.25	2.02	8.83
DHL04-35	255°/-79°	184.06	187.76	3.70	13.23	0.30	13.91
DHL04-36	038°/-73°	176.42	178.08	1.66	6.84	1.13	9.40
DHL04-36		180.63	185.71	5.08	8.91	0.72	10.54
DHL04-36	Includes	183.56	185.71	2.15	17.18	0.67	18.70
DHL04-36		187.34	189.40	2.06	11.81	0.69	13.37
DHL04-37	270°/-82°	208.18	208.84	0.66	27.37	1.99	31.88
DHL04-38	080°/-77°	175.89	177.79	1.90	6.82	0.80	8.63
DHL04-40	201°/-79°	186.86	196.60	9.74	6.74	1.07	9.17

Note: Gold Equivalent is based on US$400/oz gold and US$ 1.200/lb. copper price

—>Greenwood

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MINING CORP.

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Aeton

NEWS RELEASE 07-09

Merit Mining Corp. Receives Positive Preliminary Economic Assessment on Its Gold-Copper Greenwood Gold Project

April 9, 2007 – Vancouver. Merit Mining Corp. (TSX-V: MEM) is pleased to report that a Preliminary Economic Assessment ("PEA") has been completed on the Company's gold-copper Greenwood Gold Project, co-authored by P & E Mining Consultants Inc. ("P&E") of Brampton, Ontario, Roxburgh & Associates Ltd. ("R&A") of Bolton, Ontario, Paul S. Cowley, VP Exploration & Director of the Company, and Merit Consultants International Inc. of Vancouver. The report will be filed on Sedar (www.sedar.com) and the Company's website (www.meritminingcorp.com).

The PEA is based on an initial four year mining plan with production at the rate of 200 tonnes per day for the first twelve months of operation and, following permitting, expansion of production to 400 tonnes per day in the second year.

Project Cash Flow

On pre-production capital expenditures totalling C$ 13.0 million, assuming 82% equity financing and 18% debt financing through the lease purchase of underground and surface equipment and plant assets, the project has a payback period of 1.3 years.

Based on 12-month trailing average metal prices for gold and copper as of November 30, 2006 ($US 595 per ounce gold price and $US 2.98 per pound copper price), the project generates a net pre-tax cash flow of C$29.6 million. This results in a pre-tax IRR of 66 percent and a pre-tax NPV of C$20.6 million at a discount rate of 10%.

Smelting, refining and royalty costs are C$21.80 per tonne and site operating costs are C$115.30 per tonne, for total cash operating costs of C$134.60 per tonne. Site operating costs are US$ 266 per gold equivalent ounce and total cash operating costs are US$311 per gold equivalent ounce.

The study has an accuracy of minus 15% plus 30% with respect to estimates of mining, milling, tailings management and associated costs.

Resources

The potentially mineable resource was estimated based on P&E's updated September 2006 resource estimates for the Lexington-Grenoble and Golden Crown deposits (NR 06-15). Each stoping area was individually designed using an economic block model of the in-situ mineral resource combined with the mining, geological, and ground support constraint criteria. The objective of this methodology is to maximize the operating cash flow ("OPCF") contribution from each stope. OPCF is defined as net smelter return ("NSR") minus site operating costs ("OPEX"). Each stope included all blocks above a C$10/tonne contribution margin. Low or zero value blocks that must be mined are included as dilution. The NSR calculation was derived from metal prices of US$ 494/oz for Au and US$2.04/lb for Cu, a C$/US$ exchange rate of $0.842; 95% Cu recovery to concentrate; 45% Au recovery to doré, 45% Au recovery to Cu concentrate; concentration ratio 30:1; Cu Smelter Payable of 93.5%; Au Smelter Payable of 95.5%; Au doré payable of 99%; Cu refining charge of US$0.15/lb; Au refining charge of US$5.50/oz; concentrate shipping and smelter charges of US$215/tonne; Mining Cost of $65.00 per tonne mined; Process Cost of $29.00 per tonne processed; and General & Administration Cost of $7.50 per tonne processed.

The Greenwood Gold Project has a measured and indicated potentially mineable portion of the resource of 352,000 tonnes, in addition to which there are 86,000 tonnes in the inferred classification as tabled below.

	Tonnes	Au (g/t)	Cu (%)
Lexington-Grenoble Mineable Portion of Resource by Classification			
Measured	4,000	13.18	1.92
Indicated	234,000	10.49	1.46
Measured & Indicated	**239,000**	**10.54**	**1.47**
Inferred	74,000	4.25	0.66
Golden Crown Mineable Portion of Resource by Classification			
Measured	0	0.00	0.00
Indicated	113,000	9.58	0.44
Measured & Indicated	**113,000**	**9.58**	**0.44**
Inferred	11,000	4.45	0.27
Greenwood Gold Project Total Mineable Portion of Resource by Classification - Lexington-Grenoble and Golden Crown Mines			
Measured	4,000	13.18	1.92
Indicated	347,000	10.19	1.13
Measured & Indicated	**352,000**	**10.23**	**1.14**
Inferred	86,000	4.28	0.60

(1) *Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*

(2) *The quantity and grade of reported inferred resources in this estimation are conceptual in nature.*

(3) *The reader is cautioned that the preliminary assessment is preliminary in nature, that it includes inferred resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary assessment will be realized.*

The mineral resources in this news release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005.

Mining and Processing
Mining methods are primarily conventional underground narrow vein jack leg and slash open stoping and jumbo mining methods in the larger initial high grade stopes at the Lexington-Grenoble mine and narrow vein shrinkage stoping at the Golden Crown mine. A central process plant and tailings facility will be constructed 1.5 kilometres from the Golden Crown mine and 9.5 kilometres from the Lexington-Grenoble mine. The process flowsheet uses conventional crushing, grinding, gravity and flotation to produce both doré and a gold-rich copper concentrate.

Conceptual Mineralization
Merit Mining has identified and modeled contiguous conceptual mineralized targets adjacent to the Lexington Grenoble and Golden Crown Mines. The models have been volumetrically quantified, applied nearest neighbour grades and subsequently volumetrically reduced according to reasonable estimates of risk which finally resulted in a conceptual tonnage figure with grade. This scenario could potentially add 220,000 to 270,000 tonnes grading 8.0 to 9.0 grams Au per tonne and 1.0 to 1.2 percent copper.

Mine life could be extended to six or more years if resources are added from exploration success on the conceptualized targets at the Lexington-Grenoble and Golden Crown mines and the Company's nearby Lone Star deposit.

The reader is cautioned that the consideration or use of mineral potential derived from conceptual mineralized targets, as outlined above, is hypothetical in nature and involves the quantification of mineralization that is as yet unrealized and estimates of such mineralization should not be relied upon. There can be no assurance that any of the mineral potential, in whole or in part, will ever become economically viable. This mineral potential will require further evaluation that the Company's management and consultants intend to carry out in due course.

The PEA includes a C$ 2.2 million exploration program at the Lexington-Grenoble Mine and Golden Crown Mine to prove up this conceptual mineralization. This exploration, planned over a two year period, is initially from surface and subsequently extended underground from the existing ramp from which access will be gained to the adjacent indicated and inferred resource blocks.

Conclusions and Recommendations
P&E and R&A consider that the Greenwood Gold Project operating plan, based on the Lexington-Grenoble and Golden Crown mine potentially recovered resources, has a high probability of economic viability. The project can be quickly brought into production in eight to ten months from project release. The project is highly sensitive to metal prices and moderately sensitive to changes in operating and capital costs.

P&E and R&A have made several recommendations in the PEA. The Company should finance and develop the Greenwood Gold Project according to the mine production plan and schedule in the PEA. Exploration programs should focus on expanding the highest potential resources at the Lexington-Grenoble mine and Lone Star deposit. An NI 43-101 compliant resource estimate should be completed on the Lone Star deposit and a mine development, permitting and operating plan should be initiated.

The Company is pleased with the report and intends to carry out the recommendations. The Company has recently announced a financing arrangement with Wega Mining ASA, whereby

Wega has agreed to make an investment of up to C$ 21 million in Merit. This major investment will enable the Company to develop the Greenwood Gold Project to production.

Mr. Eugene Puritch, P.Eng, of P&E Mining Consultants Inc., Mr. James Roxburgh, P.Eng., of Roxburgh and Associates Ltd, and Mr. Jay Collins, P.Eng. of Merit Consultants International Inc. are independent "Qualified Persons" responsible for the PEA. Mr. Paul Cowley, P.Geo., VP Exploration and a director of the Company, who also co-authored the PEA, is a non-independent Qualified Person. Messrs. Puritch, Roxburgh, Collins, and Cowley have read and approved the contents of this news release.

Merit Mining Corp.
Signed "Fred Sveinson"
Fred Sveinson, President & CEO

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