



15920 E. Indiana Ave., Suite 101  
Spokane Valley, WA 99216  
Phone: 509-927-GOLD (4653)  
Fax: 509-924-1582

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### ***Midas Gold Announces Appointment of Stephen P. Quin as President & CEO***

Spokane, Washington – Midas Gold Inc. (a private company) today announced the appointment of Stephen P. Quin, P.Ge., as President and Chief Executive Officer of Midas Gold, effective January 1, 2011.

“Stephen Quin brings a wealth of experience to Midas Gold,” said Frank Duval, retiring President of Midas Gold, Inc. “Mr. Quin’s experience in exploration, feasibility studies, permitting and project finance, as well as mine development and operations, positions Midas Gold to comprehensively and rapidly advance its Golden Meadows project located in the Yellow Pine - Stibnite gold district of Idaho.”

“I am excited to be joining Midas Gold at this critical juncture in its history,” said Stephen Quin, President & CEO of Midas Gold, Inc. “The consolidation of the Yellow Pine - Stibnite district as its Golden Meadows project represents a tremendous opportunity for value creation for the shareholders of Midas Gold, new and old. Not only are there significant gold mineral resources already defined, but there is exceptional exploration potential as a result of the historic fragmented ownership of the district that prevented its efficient and effective exploration. Now that the district is on the verge of being consolidated under one roof for the first time since gold was first discovered in the early 1900’s, exploration can proceed unconstrained by artificial property boundaries. Further, the significant sulphide potential below the traditional oxide gold targets represents a vast, largely untested, gold target. Continuing on the heels of two highly successful drilling programs in 2009 and 2010, we are currently planning our 2011 campaign, which will further evaluate the potential of the Golden Meadows project,” stated Mr. Quin. “At this transition point for the Company, I would like to also acknowledge the considerable effort put forward by Frank Duval and his team over the preceding years to effect the successful consolidation of the district, the compilation of many years of historic mining and exploration data, and two years of exploration that have considerably expanded the gold potential in the district.”

#### ***Biography for Stephen Quin***

Prior to joining Midas Gold, Mr. Quin was President of Capstone Mining Corp., an intermediate copper producer with mines in Canada and Mexico.



In 2005, Mr. Quin co-founded Sherwood Copper Corporation and was appointed President & CEO. Under his leadership, Sherwood acquired the Minto exploration project and advanced it through feasibility and into production in 2007, on time and on budget, and subsequently doubled mill capacity and mineral resources. In early 2008, Mr. Quin led the acquisition of the high grade Kutcho copper-zinc deposit for Sherwood, currently the subject of an on-going prefeasibility study. In late 2008, Mr. Quin steered Sherwood through the combination with Capstone Mining, owner and operator of the Cozamin mine in Mexico. On completion of the merger, Mr. Quin assumed the role of President & COO of Capstone, which now has a market capitalization of approximately C\$900 million.

From 1987 to 2005, Mr. Quin was a senior executive with Miramar Mining Corporation, where he led the acquisition and directed the exploration of the Con Mine and, subsequently, the Hope Bay project in Canada; Hope Bay became one of the largest high grade gold deposits in Canada. Miramar was acquired for approximately \$1.3 billion by Newmont Canada in 2007. From 1994 to 2000, Mr. Quin was a senior executive with Northern Orion Exploration Ltd., an affiliate of Miramar, where he led the acquisition and subsequent exploration of the Agua Rica copper-gold-molybdenum porphyry in Argentina in a joint venture with BHP, as well as the San Jorge copper-gold project in Argentina.

Mr. Quin graduated with a B.Sc. (Honours) in Mining Geology from the Royal School of Mines, London, England in 1980. He is a Professional Geoscientist registered with the Association of Professional Engineers and Geoscientists of British Columbia, a Fellow with the Geologic Association of Canada and Society of Economic Geologists, a Member of the Canadian Institute of Mining & Metallurgy and the Institute of Materials, Minerals and Mining (UK). Mr. Quin also serves on the board of a number of publicly listed mining companies and industry associations.

### ***About Midas Gold***

Midas Gold is a private company that controls the majority of the Yellow Pine - Stibnite district in Idaho, a district that encompasses a number of historic past producing mines, as well as significant mineral resources. Additional details regarding Midas Gold's mineral resources at Golden Meadows will be announced shortly. On December 7, 2010, Vista Gold Corp. (TSX & NYSE Amex Equities: VGZ) announced that it had entered into a letter of intent to combine Vista's Yellow Pine deposit, which Vista has reported as containing significant gold mineral resources in the Golden Meadows project area, with Midas Gold's interests, in a new company ("Newco"). As a result, Vista will become a 35% shareholder of Newco. Mr. Quin will continue as President & CEO of Newco when this combination is completed.



Additional information on Midas Gold, Newco and its Golden Meadows project will be released over the coming months.

### ***Forward Looking Information***

This new release contains forward-looking statements within the meaning thereof under the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, and forward-looking information within the meaning thereof under Canadian securities laws. All statements, other than statements of historical facts, included in this news release that address activities, events or developments that Midas Gold expects or anticipates will or may occur in the future, including such things as, estimates of mineral resources, the conversion of inferred mineral resources to measured and indicated resources, the conversion of mineral resources to mineral reserves, the potential to expand the resource base at the Golden Meadows project, the timing for completion and expected results of NI43-101 resource estimates by Midas Gold relating to its properties within the Golden Meadows project, potential gold resources at Vista's Yellow Pine gold project, the entering into a definitive agreement with Midas Gold, the timing for the completion of the definitive agreement and completion of the proposed transaction between Midas Gold and Vista, and other such matters are forward-looking statements and forward-looking information. When used in this press release, the words "optimistic", "potential", "indicate", "expect", "intend", "hopes", "believe", "may", "will", "could", "if", "anticipate," "when", and similar expressions are intended to identify forward-looking statements and forward-looking information. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Midas Gold to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, negotiating a satisfactory definitive agreement and other related documentation, timing for completing the definitive agreement, the combination and transactions contemplated thereunder, obtaining board and regulatory approvals; tax consequences of the proposed combination; the ability to integrate the operations of Newco; uncertainty of mineral resource estimates; estimates of results based on such mineral resource estimates; risks relating to cost increases for capital and operating costs; risks relating to delays in the completion of future drilling programs; risks related to the adequacy of the design of such drilling programs, risks related to the ability to obtain the necessary permits; risks of shortages and fluctuating costs of equipment or supplies; risks relating to fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; potential effects on Midas Gold' operations of environmental regulations in the areas in which it operates; and risks due to legal proceedings. Although Midas Gold has attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Except as required by law, Midas Gold assumes no obligation to update any forward-looking statements or forward-looking information, whether as a result of new information, future events or otherwise.

### ***Quality Assurance & Regulatory Compliance***

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed by Stephen P. Quin, P. Geo., President & CEO of Midas Gold Inc.

Some of the mineral resources at Golden Meadows are categorized as indicated and some as inferred mineral resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

***Cautionary Note – The United States Securities and Exchange Commission (“SEC”) permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or***



*produce. Midas Gold uses certain terms such as “measured”, “indicated”, “inferred”, and “mineral resources,” which the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. However, Midas Gold is not an SEC registered company*