



Midas Gold, Inc.

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

January 18, 2011

#2011-2

Midas Reports Significant Gold Intercepts at Hangar Flats, Golden Meadows Project, Idaho

Hole MGI-10-12 intersected 4.1g/t gold over 36.6m, including 7.4g/t gold over 16.5m

Hole MGI-10-13 intersected 2.6g/t gold over 70.3m plus 2.1g/t gold over 42.7m

Hole MGI-10-26 intercepted 2.4g/t gold over 176.8m plus 1.8g/t gold over 68.6m

Hole MGI-10-27 intercepted 2.5g/t gold over 117.0m

VANCOUVER, BRITISH COLUMBIA – Midas Gold, Inc. (a private company) today announced assay results from its core drilling program on the Hangar Flats deposit at the Company’s Golden Meadows Project, Idaho. A total of twenty-six drill holes were completed at Hangar Flats during the summer and fall of 2010 as part of its resource definition and exploration drill program that was designed to develop a mineral resource estimate to a level suitable for reporting under Canadian National Instrument 43-101 Technical Reporting guidelines, the results of which will be announced during Q1/11. Hangar Flats is a high grade gold-silver-antimony-tungsten discovery made in 2009 by Midas Gold and these most recent drill intercepts are step outs and infill holes from the 2009 discovery holes. Highlights of assays from these recent drill holes are summarized in the table below and the full results for the twenty-six holes released today, as well as results from our eleven-hole 2009 drill program, are provided in the attached table.

Highlights of 2010 Drilling at Hangar Flats

Hole ID	Target Area	From (m)	To (m)	Interval (m)*	Gold (g/t)
MGI-10-12	Hangar Flats	72.2	108.8	36.6	4.08
<i>Including</i>		74.1	90.5	16.5	7.36
MGI-10-13	Hangar Flats	73.2	143.4	70.3	2.60
<i>And</i>		162.5	205.1	42.7	2.06
<i>And</i>		213.4	220.8	7.5	1.27
<i>And</i>		227.1	228.0	0.9	8.66
MGI-10-26	Hangar Flats	10.7	187.5	176.8	2.43
<i>Including</i>		126.5	134.1	7.6	7.09
<i>And</i>		195.1	263.7	68.6	1.82
MGI-10-27	Hangar Flats	26.2	143.3	117.0	2.50
<i>Including</i>		75.6	89.3	13.7	6.23

** Based upon the current 3D interpretation of the Hangar Flats deposit the intervals quoted here are at or near true thickness and are composited using a 0.5 g/t cutoff and may include short intervals of internal waste below the cutoff grade. Reported intervals may not correspond precisely to the ‘From’ and ‘To’ due to rounding.*

“Hangar Flats has rapidly advanced from a small historical mineral occurrence, to a major drilled discovery, through an initial round of exploration drilling, and in-filled to standards suitable for formal resource estimation, all in less than two years,” said Stephen Quin, President and CEO of Midas Gold. “With drilling now complete, an updated mineral resource estimate is underway and will be released in



the near future. Hangar Flats is one of three significant gold deposits in the Golden Meadows project area, in addition to numerous other gold occurrences similar in scale to Hangar Flats prior to the 2009-10 drilling, suggesting significant additional gold potential at Golden Meadows.”

These drill results, along with those from previous drilling, indicate that the Hangar Flats deposit comprises a series of stacked ellipsoidal lenses, with best grades and thicknesses near the trace of the Meadow Creek Fault System, a major district-scale ore controlling structure. The thick, higher grade intercepts reported above and in the table attached are from the core of the deposit, while the narrower, lower grade intercepts in the table attached are from the margins of the deposit. A new resource model for Hangar Flats will be completed in Q1/11.

For current drill hole locations, please view the accompanying maps and section.

2010 Exploration Program at Golden Meadows

The drilling at Hangar Flats was undertaken as part of a forty-four hole, 12,893m drill program completed in 2010 by Midas Gold Inc., which program focused on the Hangar Flats and West End areas. All drilling was undertaken with HQ core drilling, with core logged and sawn in half on site, and samples sent offsite for assay.

About the Golden Meadows Project

The Golden Meadows Project encompasses most of the historic Stibnite-Yellow Pine Mining District in South-central Idaho where Midas Gold, Inc. (a private company), owns or controls over 4,000 hectares in the district and recently entered into a letter of intent with Vista Gold Corp. 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.

The Stibnite-Yellow Pine district lies at the intersection of major, regional fault systems and lies on the margins of the western ring fractured margin of the Tertiary Thunder Mountain caldera complex. Gold mineralization within the Golden Meadows Project appears to be an intrusion related, gold-rich system overprinted by a younger, epithermal gold system with increased silver and antimony. Historic gold production of approximately one million ounces from the district came primarily from high grade underground gold-antimony production immediately north of Hangar Flats from 1928-38, open pit mining at Yellow Pine from 1938-52, or from heap leaching of oxide gold occurrences, including West End and Homestake, from 1974 to 1997. The deeper sulphide gold potential has seen little attention in modern exploration. The principal gold deposits identified to date within the Golden Meadows Project are Hangar Flats and West End, along with Vista’s Yellow Pine deposits, all associated with significant structural corridors. In addition, numerous other smaller gold occurrences have been identified, some of which have historic gold resource estimates, and which remain to be explored for their deeper sulphide potential.

For further information about Midas Gold, Inc., please contact: **Investor Relations** at (509) 927-GOLD (4653) or e-mail Midas at info@midasgoldinc.com



Quality Assurance

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 and CEO of Midas Gold, Inc. The exploration activities at the Hangar Flats deposit were carried out under the supervision of Christopher Dail, C.P.G., Qualified Person and Project Manager for the Golden Meadows Project.

Gold is analyzed by fire assay fusion with 30g charges with an atomic absorption spectroscopy or gravimetric finish for gold. Analyses are carried out by ALS CHEMEX in their Reno and Winnemucca, Nevada laboratories. Blank and standard samples are used for quality assurance and quality control. After the completion of the drilling programs, random check assays were analyzed at Inspectorate and American Assay Laboratories in Reno, Nevada.

Forward-Looking Statements

This document may contain “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “forward-looking statements”). These forward-looking statements are made as of the date of this document and Midas Gold, Inc. (the “Company”) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management’s expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and mineral resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of mineral resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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. This press release is NOT for U.S. distribution and is not a solicitation or a prospectus for stock.



Midas Gold Inc.

Significant 2009-10 Drill Intercepts, Hangar Flats Area, Golden Meadows Project, Idaho
 (To Accompany News Release Dated Jan.18, 2011)

DDH ID	Location	Orientation (Dip/Strike/Depth)	From (m)	To (m)	Width (m)	Au (g/t)	Comments
MGI-09-01	Hangar Flats	-90/000/250.4	11.9	175.4	163.5	2.19	
<i>Including</i>			36.9	44.5	7.6	6.92	
<i>And including</i>			70.5	73.5	3.1	7.53	
<i>Plus</i>			181.5	250.4TD	68.9	1.82	<i>Open at Depth</i>
<i>Including</i>			250.1	250.4	0.3	7.40	
MGI-09-02	Hangar Flats	-70/270/199.8	0.9	31.7	30.8	2.05	
<i>Including</i>			16.8	18.0	1.2	7.88	
<i>Plus</i>			80.4	94.6	14.2	0.72	
<i>And</i>			168.5	180.9	12.4	0.68	
<i>And</i>			198.9	199.8TD	0.9	2.16	<i>Open at Depth</i>
MGI-09-03	Hangar Flats	-60/145/241.3	17.4	38.7	21.4	2.05	
<i>And</i>			82.4	137.3	54.9	2.67	
<i>And</i>			132.7	135.3	2.6	9.66	
<i>And</i>			141.8	154.0	12.2	3.25	
<i>And</i>			160.0	178.7	18.8	2.12	
<i>And</i>			186.7	223.9	37.2	1.51	
<i>Including</i>			188.0	189.7	1.7	8.32	
MGI-09-04	Hangar Flats	-45/270/142.1	0.9	10.5	9.6	1.13	
<i>And</i>			38.4	61.6	23.2	1.99	
<i>Including</i>			42.2	43.3	1.1	12.71	
<i>Plus</i>			84.9	95.2	10.2	1.37	
MGI-09-05	Hangar Flats	-70/090/183.9	68.9	76.3	7.3	2.09	
<i>And</i>			163.6	170.6	7.0	2.77	
<i>Including</i>			165.9	167.0	1.1	10.34	
MGI-09-06	Hangar Flats	-60/180/272.7	18.3	89.4	71.1	3.46	
<i>And</i>			95.2	121.1	25.9	1.58	
<i>And</i>			125.7	142.4	16.8	1.85	
<i>And</i>			148.5	164.7	16.2	1.92	



<i>And</i>			199.8	215.0	15.3	0.68	
MGI-09-07	Hangar Flats	-70/090/282.4	207.1	282.4TD	75.5	4.69	<i>Open at Depth</i>
<i>Including</i>			219.9	225.4	5.6	11.27	
<i>And</i>			235.5	242.2	6.7	12.64	
<i>And</i>			273.3	275.1	1.8	15.24	
MGI-09-08	Hangar Flats	-55/120/271.0	20.4	31.1	10.7	1.10	
<i>And</i>			86.3	119.6	33.2	0.99	
<i>And</i>			134.8	176.0	41.2	1.20	
<i>And</i>			201.9	208.9	7.0	1.68	
MGI-09-09	Hangar Flats	65/270/171.4	21.0	42.0	21.0	0.74	
<i>Including</i>			37.5	43.6	6.1	1.40	
<i>Plus</i>			52.8	58.9	6.1	0.96	
<i>And</i>			70.2	126.0	55.8	4.01	
<i>Including</i>			80.2	97.0	16.8	9.11	
<i>Plus</i>			138.2	151.9	13.7	1.44	
MGI-09-10	Hangar Flats	-67/052/367.2	260.5	272.4	11.9	2.53	
<i>Including</i>			263.2	265.4	2.4	11.64	
			308.7	314.8	6.1	1.54	
MGI-09-11	Hangar Flats	65/155 /215.3	4.4	25.2	20.7	1.06	
<i>And</i>			114.7	117.7	3.1	1.13	
<i>And</i>			203.1	215.3TD	12.2	0.65	<i>Open at Depth</i>
MGI-10-12	Hangar Flats	-90/000/113.5	72.2	108.8TD	36.6	4.08	<i>Open at Depth</i>
<i>Including</i>			74.1	90.5	16.5	7.36	
MGI-10-13	Hangar Flats	-56/180/255.6	73.2	143.4	70.3	2.60	
<i>Including</i>			133.8	140.5	6.7	5.34	
<i>Plus</i>			149.4	150.4	1.1	3.42	
<i>And</i>			162.5	205.1	42.7	2.05	
<i>And</i>			213.4	220.8	7.5	1.27	
<i>And</i>			227.1	228.0	0.9	8.66	
MGI-10-14	Hangar Flats	-60/180/324.2	16.5	20.7	4.3	1.71	
<i>And</i>			82.3	188.1	105.8	1.68	
<i>Including</i>			123.4	131.1	7.6	4.45	



<i>Also Including</i>			139.6	142.0	2.4	5.21	
MGI-10-15	Hangar Flats	-43/084/310.8	24.1	80.2	56.1	2.53	
<i>And</i>			136.7	162.2	25.5	2.64	
<i>Including</i>			159.3	160.8	1.5	11.20	
<i>Plus</i>			188.2	210.9	22.7	0.96	
<i>And</i>			222.8	244.4	20.1	0.79	
<i>And</i>			271.3	284.7	13.4	1.54	
MGI-10-16	Hangar Flats	-45/180/244	88.4	169.8	81.4	1.71	
<i>Including</i>			126.5	136.4	9.9	3.63	
MGI-10-17	Hangar Flats	-45/177/243.1	34.4	36.0	1.5	7.95	
<i>And</i>			86.6	149.7	63.1	3.49	
<i>Including</i>			99.7	110.0	10.4	7.64	
<i>And</i>			155.8	160.3	4.6	0.45	
<i>And</i>			166.7	172.8	6.1	2.57	
MGI-10-18	Hangar Flats	-75/179/245.1	15.2	21.3	6.1	1.20	
<i>And</i>			86.9	115.8	29.0	0.99	
<i>And</i>			120.4	176.2	38.1	1.58	
<i>And</i>			190.5	201.2	10.7	2.16	
<i>And</i>			210.3	245.1 TD	34.7	3.84	<i>Open at Depth</i>
<i>Including</i>			230.7	236.8	6.1	7.43	
MGI-10-19	Hangar Flats	-75/180/258.6	38.1	53.6	15.5	1.10	
<i>And</i>			84.7	179.2	94.5	1.64	
<i>Including</i>			124.4	125.9	1.5	7.81	
<i>Plus</i>			184.1	199.0	13.7	3.15	
<i>And</i>			203.6	240.2	36.6	1.61	
<i>And</i>			247.2	252.4	5.2	2.05	
MGI-10-20	Hangar Flats	-60/084/288.7	36.6	49.1	12.5	1.06	
<i>And</i>			55.8	181.7	125.9	2.29	
<i>Including</i>			57.6	59.4	1.8	7.53	
<i>Also Including</i>			62.2	63.7	1.5	7.95	
<i>Also Including</i>			80.8	82.3	1.5	12.26	
<i>Also Including</i>			89.9	103.6	13.7	4.25	
<i>Plus</i>			193.5	201.5	7.9	0.82	
<i>And</i>			239.3	245.4	6.1	0.92	



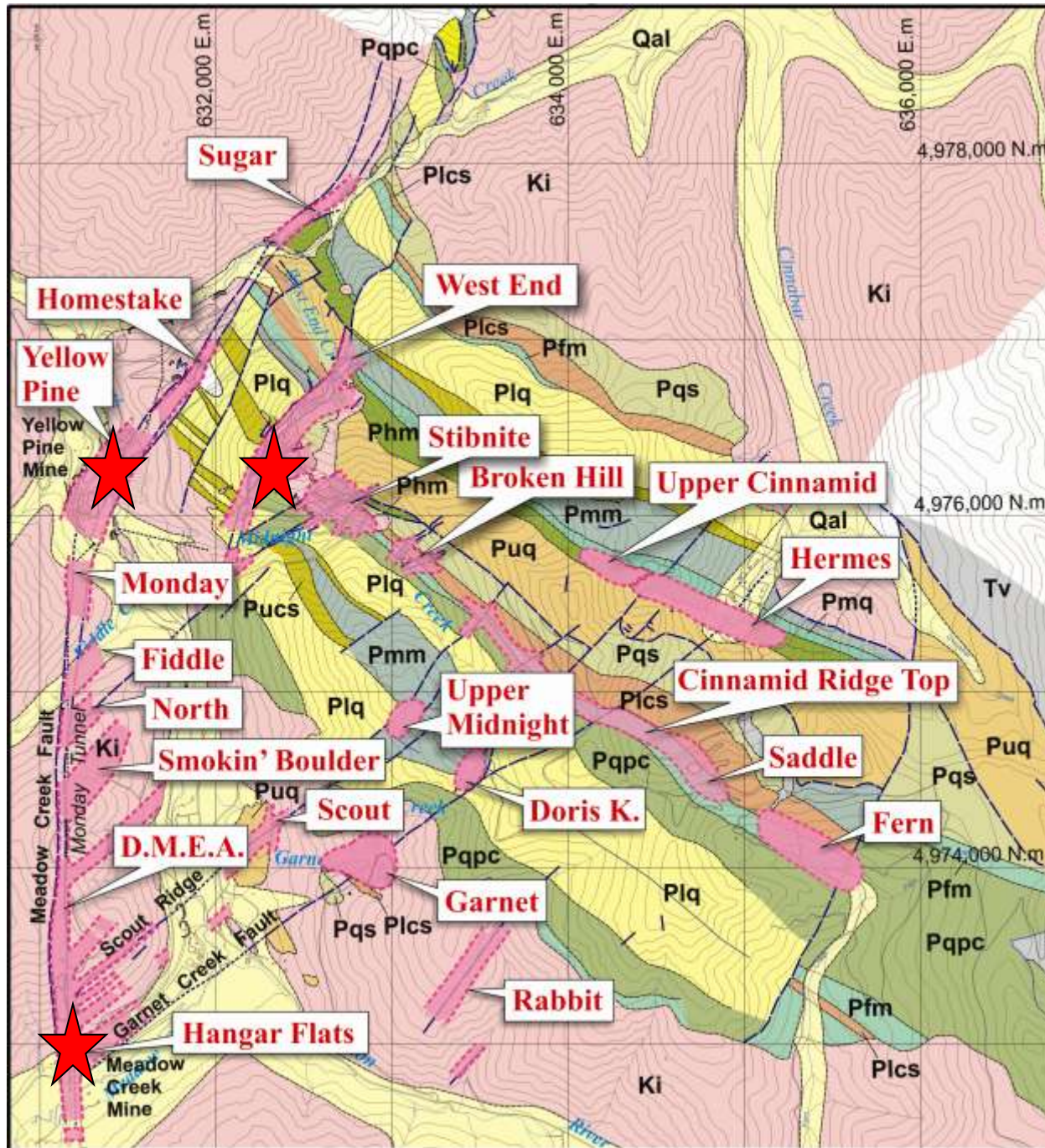
<i>And</i>			251.5	264.9	13.4	1.20	
MGI-10-21	Hangar Flats	-90/000/376.4	18.3	22.9	4.6	2.36	
<i>And</i>			74.7	77.7	3.0	1.92	
<i>And</i>			94.5	144.8	50.3	2.84	
<i>And</i>			160.0	167.6	7.6	1.30	
<i>And</i>			176.8	204.2	27.4	2.77	
<i>And</i>			211.8	219.5	7.6	0.79	
<i>And</i>			230.1	248.1	18.0	2.36	
<i>And</i>			249.8	318.2	68.4	3.08	
<i>Including</i>			257.3	260.3	3.0	7.60	
<i>Also Including</i>			287.7	289.3	1.5	7.26	
MGI-10-22	Hangar Flats	-90/000/309.9	96.9	128.3	31.4	3.05	
<i>Including</i>			110.3	111.9	1.5	10.75	
<i>And</i>			137.8	171.9	34.1	1.34	
<i>And</i>			226.2	243.8	17.7	2.60	
<i>Including</i>			241.4	242.5	1.1	10.89	
<i>Plus</i>			275.8	278.9	3.0	1.16	
MGI-10-23	Hangar Flats	-45/144/153.4	56.4	153.3 TD	96.9	1.99	<i>Open at Depth</i>
MGI-10-24	Hangar Flats	-60/144/240.0	41.1	42.7	1.5	8.29	
<i>And</i>			92.0	102.1	10.1	2.09	
<i>And</i>			112.2	115.2	3.0	1.30	
<i>And</i>			124.4	136.6	12.2	3.18	
<i>Including</i>			133.5	135.0	1.5	7.23	
<i>Plus</i>			142.3	157.9	15.5	1.68	
<i>And</i>			200.6	214.3	13.7	0.68	
MGI-10-25	Hangar Flats	-60/144/307.4	79.2	191.4	112.2	2.60	
<i>Including</i>			155.4	171.6	16.2	6.27	
<i>Also including</i>			162.2	168.6	6.4	10.75	
			202.1	206.7	4.6	3.22	
MGI-10-26	Hangar Flats	-74/180/296.2	10.7	187.5	176.8	2.43	
<i>Including</i>			65.5	67.1	1.5	8.39	
<i>Also including</i>			71.6	73.5	1.8	8.73	
<i>Also including</i>			96.0	97.5	1.5	10.45	
<i>Also including</i>			126.5	134.1	7.6	7.09	



<i>Also including</i>			166.1	167.6	1.5	11.20	
<i>Plus</i>			195.1	263.7	68.6	1.82	
MGI-10-27	Hangar Flats	-45/180/183.6	26.2	143.3	117.0	2.50	
<i>Including</i>			75.6	89.3	13.7	6.23	
<i>Plus</i>			158.5	167.6	9.1	1.54	
<i>And</i>			178.3	183.5 TD	5.2	0.99	<i>Open at Depth</i>
MGI-10-28	Hangar Flats	-45/144/242.8	99.1	109.4	10.4	0.89	
<i>And</i>			115.8	134.1	18.3	0.72	
<i>And</i>			141.7	171.9	30.2	1.34	
<i>And</i>			179.8	190.8	11.0	0.82	
MGI-10-29	Hangar Flats	-75/144/273.0	80.8	96.0	15.2	1.51	
<i>And</i>			123.4	144.5	21.0	0.82	
<i>And</i>			167.6	170.7	3.0	3.29	
<i>And</i>			187.5	217.9	30.5	1.27	
<i>Including</i>			196.6	202.7	6.1	3.01	
MGI-10-30	Hangar Flats	-45/090/254.7	133.5	149.4	15.8	0.96	
<i>And</i>			185.2	187.5	2.3	3.15	
<i>And</i>			206.8	210.3	3.5	2.05	
<i>And</i>			217.9	222.0	4.1	4.01	
MGI-10-31	Hangar Flats	-45/144/350.7	79.2	84.4	5.2	2.12	
<i>And</i>			118.9	123.4	4.6	1.44	
<i>And</i>			126.8	152.4	25.6	0.75	
<i>And</i>			160.0	172.2	12.2	0.75	
<i>And</i>			176.8	179.8	3.0	2.40	
<i>And</i>			182.6	189.0	6.4	1.27	
<i>And</i>			204.2	207.3	3.0	1.47	
MGI-10-49	Hangar Flats	-60/090/261.4	17.7	78.1	60.4	2.84	
<i>And</i>			42.7	52.2	9.5	8.49	
<i>And</i>			57.0	61.6	4.6	5.07	
<i>And</i>			77.2	78.1	0.9	11.20	
MGI-10-51	Hangar Flats	-60/090/287.0	28.1	59.8	31.7	1.06	
<i>And</i>			234.9	241.0	6.1	3.53	
<i>Including</i>			236.2	237.9	1.7	8.87	

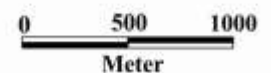


<i>Plus</i>			268.4	276.0	7.6	1.16	
MGI-10-52	Hangar Flats	-75/090/119.9	9.9	119.9TD	110.0	1.82	<i>Open at Depth</i>
<i>Including</i>			21.0	25.3	4.3	3.97	
<i>Also including</i>			69.5	75.0	5.5	9.35	
<i>Also including</i>			71.1	73.2	2.1	14.59	
<i>Also including</i>			86.3	88.8	2.4	5.31	
<i>Also including</i>			102.5	103.7	1.2	10.34	
<i>Also including</i>			106.3	107.7	1.4	6.82	
MGI-10-53	Hangar Flats	-75/090/133.9	25.9	79.0	53.1	2.19	
<i>Including</i>			71.7	79.0	7.3	3.94	
<i>Plus</i>			94.6	100.7	6.1	1.06	
<i>And</i>			105.8	119.0	13.1	0.92	<i>Hit workings</i>
MGI-10-54	Hangar Flats	-75/144/156.2	7.3	25.9	18.6	1.88	
<i>Including</i>			13.4	18.3	4.9	4.97	
<i>Plus</i>			30.2	100.7	70.5	1.47	
<i>And</i>			111.3	156.2TD	44.8	1.30	<i>Open at Depth</i>
<i>Including</i>			153.7	156.2	2.4	4.42	
MGI-10-55	Hangar Flats	-75/144/180.0	14.0	30.2	16.2	2.09	
<i>And</i>			40.6	70.2	29.6	1.75	
<i>Including</i>			40.6	42.1	1.5	9.90	
<i>Plus</i>			76.3	149.8	70.5	2.47	
<i>Including</i>			77.8	79.3	1.5	10.34	
<i>Also including</i>			102.8	108.0	5.2	4.52	
<i>Plus</i>			165.0	166.5	1.5	6.99	

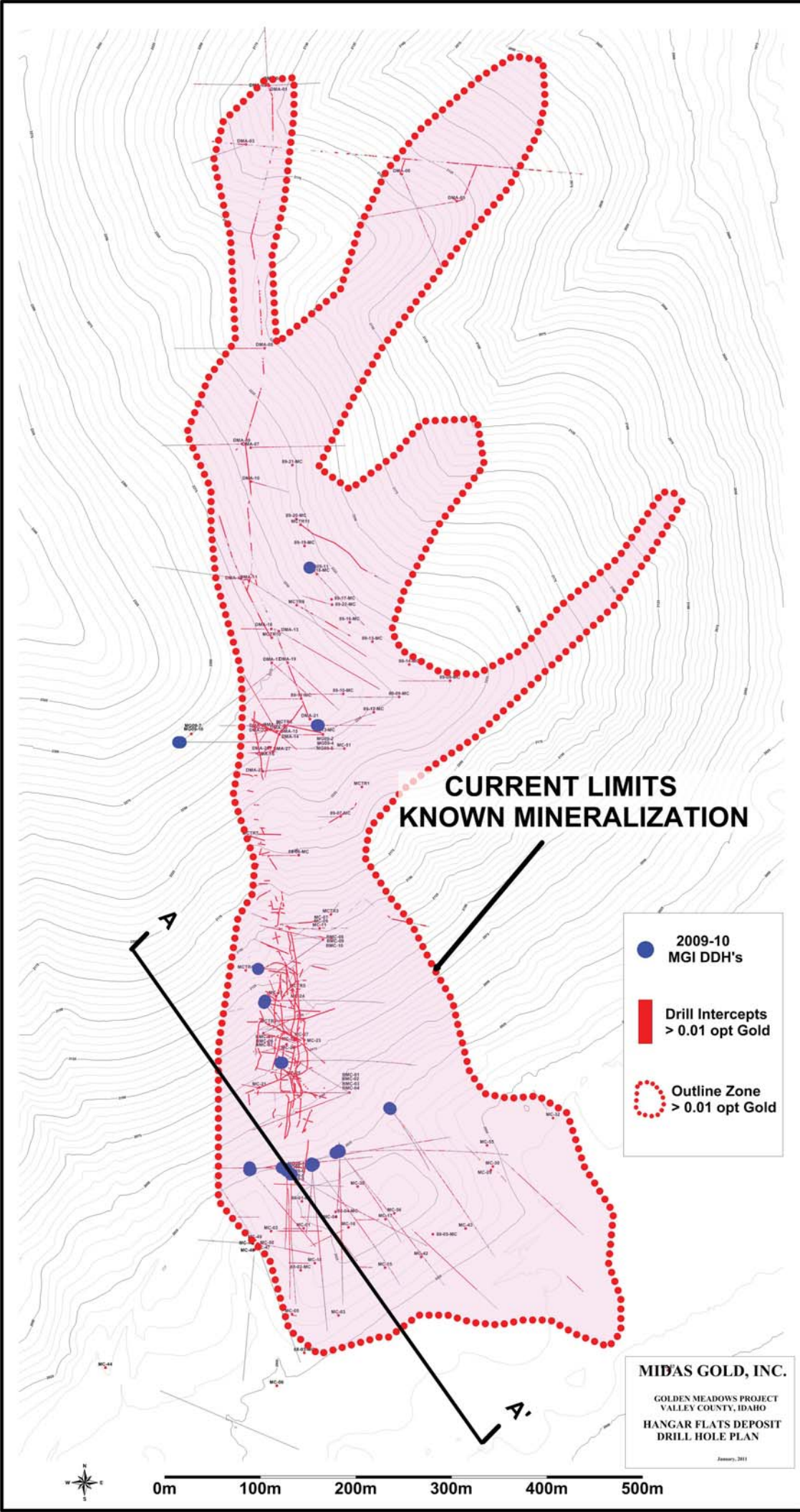


Legend

- Qal** Alluvium
- Tv** Tertiary Volcanics
- Ki** Quartz Monzonite
- Puq** Upper Quartzite
- Phm** Hermes Marble
- Pmq** Middle Quartzite
- Pmm** Middle Marble
- Pucs** Upper Calc-silicate
- Plq** Lower Quartzite
- Pqpc** Quartz-pebble Conglomerate
- Pfm** Fern Marble
- Plcs** Lower Calc-silicate
- Pqs** Quartzite Schist
- Contact
- Fault, dashed where approx.
- Fold



MIDAS GOLD INC.
 GOLDEN MEADOWS PROJECT
 VALLEY COUNTY, IDAHO
**YELLOW PINE DISTRICT
 GEOLOGY & PROSPECT MAP**



**CURRENT LIMITS
KNOWN MINERALIZATION**

- 2009-10 MGI DDH's
- Drill Intercepts > 0.01 opt Gold
- ⋯ Outline Zone > 0.01 opt Gold

MIDAS GOLD, INC.
 GOLDEN MEADOWS PROJECT
 VALLEY COUNTY, IDAHO
 HANGAR FLATS DEPOSIT
 DRILL HOLE PLAN
 January, 2011



0m 100m 200m 300m 400m 500m

