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#2011-14

Midas Gold Reports Additional Drill Results from its 2011 Program at its Golden Meadows Project, Idaho

Hole MGI-11-61 intersects 104.9m @ 1.86 g/t Au & 1.2 g/t Ag

Hole MGI-11-64 intersects 36.6m @ 2.21 g/t Au & 35.0 g/t Ag

Hole MGI-11-70 intersects 38.1m @ 2.84 g/t Au & 54.4 g/t Ag

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (MAX:TSX) today announced additional assay results from its ongoing core and reverse circulation (“RC”) drilling program on the Hangar Flats and Yellow Pine deposits at the Golden Meadows Project in the Stibnite-Yellow Pine District, Idaho. A total of 36 holes have been completed so far in 2011. Assays are available for the first eleven holes completed this year. Highlights of assays from the first four drill holes were previously reported on August 18, 2011 and highlights for an additional six holes are summarized in Table 1 below, with more detailed results, plus silver values, for all eleven holes in Table 2 at the end of this release. Additional results from the ongoing program, including other potential by-product values, will be released when assays are received and validated.

Table 1: Highlights of Recent Preliminary⁽¹⁾ Assay Results from Golden Meadows

Hole ID	Type	Target Area	From (m)	To (m)	Interval (m) ⁽²⁾	Gold (g/t)	Silver (g/t)
MGI-11-60	Core	Yellow Pine	43.3	92.8	49.5	2.07	1.54
<i>And</i>			105.2	154.8	49.7	1.46	1.16
MGI-11-61	Core	Yellow Pine	62.8	167.6	104.9	1.86	1.21
MGI-11-64 ⁽³⁾	Core	Yellow Pine - Clark Tunnel area	84.4	90.5	6.1	3.39	6.47
<i>And</i>			103.0	139.6	36.6	2.21	35.01
MGI-11-67	Core	Hangar Flats	10.1	21.0	11.0	1.80	1.41
<i>And</i>			25.3	61.6	36.3	1.72	3.98
<i>And</i>			72.5	79.7	7.2	1.85	3.75
MGI-11-68RC	RC	Yellow Pine - Clark Tunnel area	70.1	103.6	33.5	1.91	3.31
MGI-11-70RC	RC	Yellow Pine - Clark Tunnel area	83.8	121.9	38.1	2.84	54.43

⁽¹⁾ Results are deemed preliminary until final assay certificates are issued.

⁽²⁾ Based upon the current 3D interpretation of the Hangar Flats and Yellow Pine deposits the intervals quoted here are at or near true thickness and are composited using a 0.5 g/t Au cut-off and may include short intervals of internal waste below the cut-off grade.

⁽³⁾ Assays only available for upper 139.6 metres, hole completed to 432.2 metres. Assays are pending for the remainder of the hole.

“These latest assay results from our ongoing drilling program continue to demonstrate the exploration potential of our Golden Meadows Project in Idaho,” said Stephen Quin, President and CEO of Midas Gold, Corp. “The results from the Clark Tunnel area of the Yellow Pine deposit, situated between the past producing Yellow Pine and Homestake pits, are particularly encouraging, since they demonstrate the potential to develop



significant gold and silver mineral resources adjacent to past producing areas that were previously thought to be well explored,” he said.

2011 Exploration Program

A total of 36 drill holes totaling approximately 9,200 metres have been completed at Golden Meadows so far in 2011. This drilling is being undertaken as part of a mineral resource definition and exploration program designed to confirm and expand known mineral resources and potentially discover new mineralized areas. Four core rigs and one reverse circulation rig are currently operating on site.

Hangar Flats is a high-grade gold-silver-antimony-tungsten discovery made in 2009 and these most recent drill intercepts are step-outs to the north from the areas discovered and drilled during the 2009 and 2010 field seasons. Yellow Pine is a significant past producer of gold, silver, antimony and tungsten from the 1930’s through the mid-1950’s. The Homestake pit, located at the northeast end of the Yellow Pine deposit, was operated by Hecla Mining Company from 1987 through 1989. The area between Yellow Pine and Homestake, known as the Clark Tunnel prospect, was the site of early 1930’s and 1940’s era exploration, but no mining has occurred and it has seen only minimal modern exploration drilling. Historical geologic, geophysical and drilling data obtained by Midas suggested the possibility that significant mineralization might be present in this area and recent drill results confirm this potential.

As previously reported, drill holes MGI-11-56 and -57 were drilled within the known mineral resource at Yellow Pine in order to upgrade the confidence level of those mineral resources and to provide metallurgical samples. Results from the more recent drill holes in this area, MGI-11-60 and -61, are reported herein and are consistent with historic drill program results, providing confidence in Midas Gold’s prior mineral resource models and, in some cases, suggest that additional mineralization may be present within or beneath the modeled pit that limited the mineral resource estimates. Details of prior mineral resource estimates can be found in the NI43-101 Technical Report filed under Midas Gold’s profile on SEDAR (www.sedar.com).

Hole MGI-11-58 and MGI-11-67, drilled into the Hangar Flats deposit, were designed to expand and further upgrade the existing mineral resource. The drill results from these holes continue to provide encouragement as drilling steps-out to the north along this promising trend.

Holes MGI-11-64, -66, -68, -69 and -70 were drilled along two fences in the Clark Tunnel area of the Yellow Pine deposit, between the historic past producing Yellow Pine and Homestake pits. The drill results, combined with historic trench, underground sample and drill data, demonstrate strong gold mineralization beneath a cap of unmineralized rock lying between the two areas. The holes outline a tabular, northeast-trending, northwest-dipping, mineralized body approximately 35-50 metres true thickness which appears to be traceable along strike for several hundred meters and down dip for at least 250 metres, and remains open along strike and down dip.

To view the locations of current drill hole, please **click here**.

For further information about Midas Gold Corp., please contact:

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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 ("NI43-101") and reviewed and approved by Stephen P. Quin, P. Geo., President and CEO of Midas Gold Corp., and a Qualified Person. The exploration activities at Golden Meadows were carried out under the supervision of Christopher Dail, C.P.G., Qualified Person and Project Manager for the Golden Meadows Project.

All gold assays are by a 30g Fire Assay charge followed by an atomic absorption finish (with a 0.002g/t lower reporting limit). Samples reporting values ≥ 6 g/t are re-analyzed using a 30g Fire Assay charge followed by a gravimetric finish. All composites utilize a 0.5g/t cut off and may include up to 1.52 meters of internal waste. Internal waste has been assigned a nominal grade of 0.0g/t. Composites above cut-off grade, but less than 6.1 meters in length, are not reported. Silver is analyzed via a 4-acid digestion followed by an ICP finish (with a 1.0g/t lower reporting limit). Samples reporting values ≥ 10 g/t Ag are reanalyzed using a 50g Fire Assay charge followed by a gravimetric finish. Some intervals may not add or subtract correctly due to rounding, but are deemed insignificant. Analyses are carried out by ALS CHEMEX in their Reno and Winnemucca, Nevada and Vancouver, British Columbia laboratories. Blank and standard samples are used for quality assurance and quality control and a review of the results of analyses of the blanks, standards and duplicates by the Company's Qualified Person indicates values are within normal and acceptable ranges.

About Midas Gold and the Golden Meadows Project

Midas Gold Corp., through its wholly owned subsidiaries Midas Gold Inc., and Idaho Gold Resources, LLC, is focused on the exploration and, if warranted, development of the Golden Meadows Project in the Stibnite-Yellow Pine district of central Idaho. The principal gold deposits identified to date within the Golden Meadows Project are the Hangar Flats, West End and Yellow Pine deposits, all of which are associated with important structural corridors. Independent mineral resource estimates were reported for all three deposits in a news release dated April 20, 2011 and are detailed in a consolidated technical report entitled "*NI 43-101 Technical Report on Mineral Resources, Golden Meadows Project, Valley County, Idaho*" dated June 6, 2011 (the "**Technical Report**") is available on Midas Gold's website at www.midasgoldcorp.com or under Midas Gold's profile on SEDAR at www.sedar.com.

The Hangar Flats, West End and Yellow Pine deposits remain open to expansion along strike and to depth. In addition, Midas Gold continues to review and assess information contained within an extensive exploration database developed by Midas Gold from almost 100 years of exploration activity by multiple owners and operators with the objective of identifying opportunities for the potential discovery of additional gold mineralization.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States *Private Securities Litigation Reform Act* of 1995. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on the Corporation's properties; success of exploration activities; permitting time lines and requirements, requirements for additional capital, requirements for additional water rights and the potential effect of proposed notices of environmental conditions relating to mineral claims; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "potential" or "does not anticipate", "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". Statements concerning mineral resource estimates may also be deemed to constitute forward-looking statements to the extent that they involve estimates of the mineralization that may be encountered if the Golden Meadows Project is developed. In making the forward-looking statements in this news release, the Corporation has applied several material assumptions, including, but not limited to, that any additional financing needed will be available on reasonable terms; the exchange rates for the U.S. and Canadian currencies in 2011 will be consistent with the Corporation's expectations; that the current exploration and other objectives concerning the Golden Meadows Project can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially



adverse manner and that all necessary governmental approvals for the planned exploration on the Golden Meadows Project will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, economic and political conditions and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; changes in estimated mineral reserves or mineral resources; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under U.S. federal and Idaho rules and regulations; impact of environmental remediation requirements and the terms of existing and potential consent decrees on the Corporation's planned exploration on the Golden Meadows Project; certainty of mineral title; community relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Corporation's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Corporation's lack of operating revenues; governmental regulations and the ability to obtain necessary licences and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Corporation's public disclosure record. Although the Corporation has attempted to identify important factors that could affect the Corporation and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, 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 Information 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 Information.

Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.



Table 2: Preliminary⁽¹⁾ Assay Results - Midas Gold News Release 2011-14

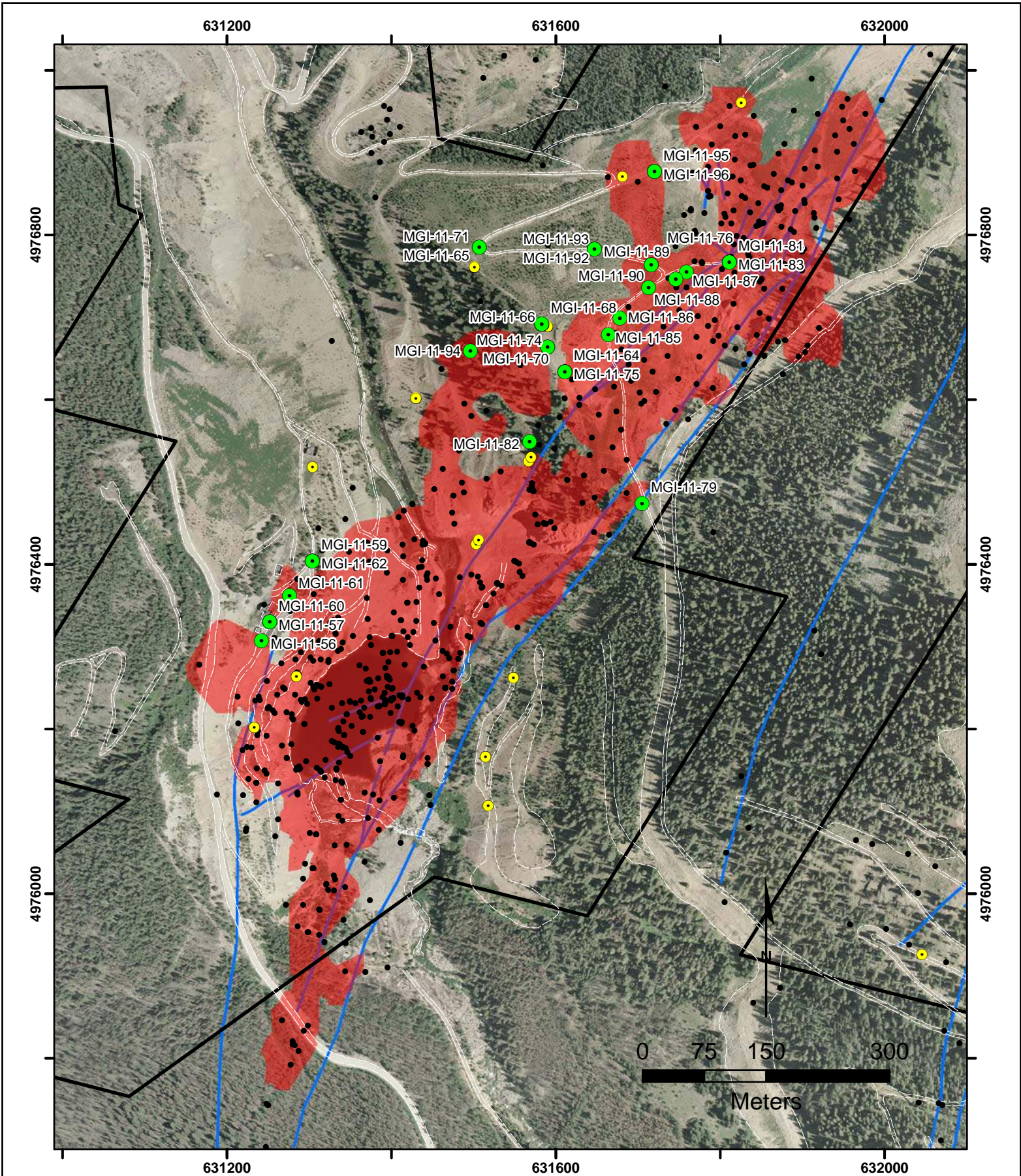
Hole ID	Type	Target Area	From (m)	To (m)	Interval (m) ⁽²⁾	Gold (g/t)	Silver (g/t)
MGI-11-56 ⁽⁴⁾	CORE	Yellow Pine	16.6	138.8	122.2	2.28	1.43
<i>And</i>			145.5	188.1	42.5	1.49	1.64
MGI-11-57 ⁽⁴⁾	CORE	Yellow Pine	30.2	121.0	90.8	2.92	2.71
MGI-11-58 ⁽⁴⁾	CORE	Hangar Flats	75.7	121.3	45.6	2.86	3.98
<i>And</i>			125.9	130.5	4.6	1.04	0.90
<i>And</i>			160.7	217.3	56.6	2.66	11.64
MGI-11-60	CORE	Yellow Pine	43.3	92.8	49.5	2.07	1.54
<i>And</i>			105.2	154.8	49.7	1.46	1.16
MGI-11-61	CORE	Yellow Pine	62.8	167.6	104.9	1.86	1.21
MGI-11-64 ⁽³⁾	CORE	Yellow Pine - Clark Tunnel area	50.4	55.0	4.6	0.71	2.23
<i>And</i>			84.4	90.5	6.1	3.39	6.45
<i>And</i>			103.0	139.6	36.6	2.21	35.01
MGI-11-66RC ⁽⁴⁾	RC	Yellow Pine - Clark Tunnel area	96.0	149.4	53.3	4.15	8.47
MGI-11-67	CORE	Hangar Flats	10.1	21.0	11.0	1.80	1.41
<i>And</i>			25.3	61.6	36.3	1.72	3.98
<i>And</i>			72.5	79.7	7.2	1.85	3.75
MGI-11-68RC	RC	Yellow Pine - Clark Tunnel area	70.1	103.6	33.5	1.91	3.31
<i>And</i>			158.5	163.1	4.6	0.57	0.00
MGI-11-69RC	RC	Yellow Pine - Clark Tunnel area	59.4	94.5	35.1	1.17	2.02
MGI-11-70RC	RC	Yellow Pine - Clark Tunnel area	71.6	79.3	7.6	0.89	2.00
<i>And</i>			83.8	121.9	38.1	2.84	54.43

⁽¹⁾ Results are deemed preliminary until final assay certificates are issued.

⁽²⁾ Based upon the current 3D interpretation of the Hangar Flats and Yellow Pine deposits the intervals quoted here are at or near true thickness and are composited using a 0.5 g/t Au cut-off and may include short intervals of internal waste below the cut-off grade.

⁽³⁾ Assays only available for upper 139.6 metres; hole completed to 432.2 metres. Assays are pending for the remainder of the hole.

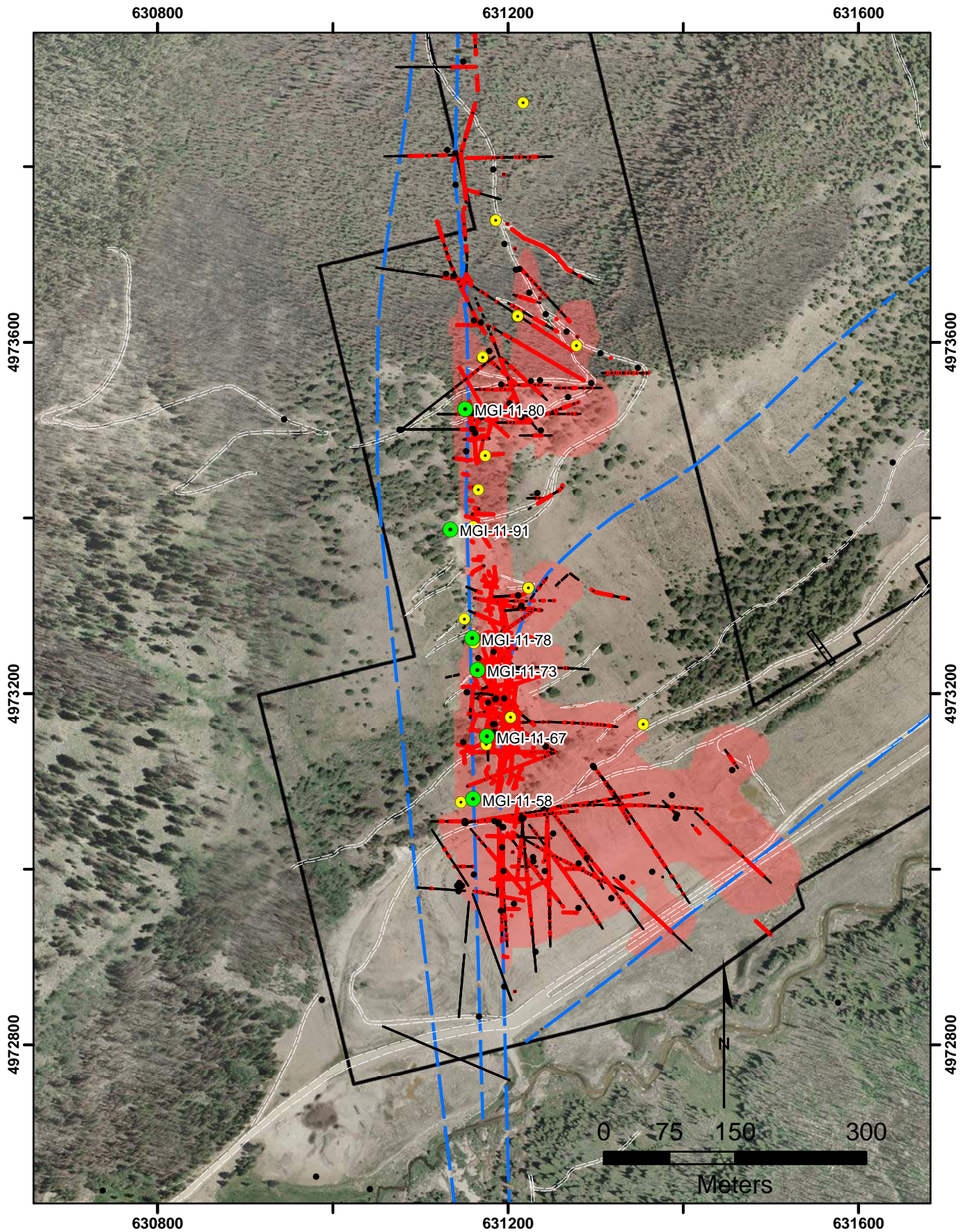
⁽⁴⁾ Gold assays previously release on August 18, 2011.



- 2011 MGI DDHs
- 2011 MGI Proposed DDHs
- Historic DDHs
- Yellow Pine >0.65 g/t

Golden Meadows Project Yellow Pine Prospect Drill Hole Location Map

September 06, 2011



- 2011 MGI DDHs
- 2011 MGI Proposed DDHs
- Historic DDHs
- Hangar Flats >0.65 g/t

**Golden Meadows Project
Hangar Flats Prospect
Drill Hole Location Map**

September 06, 2011