



MIDAS GOLD

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April 15, 2013

#2013-05

Midas Gold Updates Progress at Golden Meadows Project, Idaho

Drill Hole MGI-12-349 intersects 84.3m grading 2.39g/t Au, 2.4g/t Ag & 0.09% Sb at Hangar Flats

Hole MGI-13-352 intersects 22.9m @ 3.15g/t Au, 5.7g/t Ag & 0.49% Sb at Yellow Pine

Hole MGI-13-354 intersects 54.9m @ 2.06g/t Au, 2.2g/t Ag at Yellow Pine

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (TSX:MAX), today provided an update on resource estimation and project development activities, as well as recent drill results, on its Golden Meadows Project in the Stibnite-Yellow Pine Mining District, Valley County, Idaho.

Resource Estimates

Since completion of drilling used in the resource estimates for the Preliminary Economic Assessment (“PEA”, reported on September 4, 2012), Midas has completed approximately 35,058m of core and reverse circulation drilling in 2012 and early 2013 in connection with an updated resource estimate. This includes 90 holes totalling 20,892m at Yellow Pine, 28 holes totalling 7,367m at West End and 25 holes totalling 6,799m at Hangar Flats that were designed as step-out, in-fill, resource confirmation and resource conversion holes, as well as to provide additional geologic information. The extensive use of oriented core drilling methods and associated structural analysis has provided significant additional detailed, three-dimensional controls on mineralization and structures, establishing better structural and lithologic controls on mineralization, which is helping define more refined domains for resource modeling. As a result of preliminary analysis in late 2012, some additional holes were completed in the first quarter of 2013 to confirm and refine existing geologic interpretations, somewhat delaying completion of resource estimates, but which should result in significantly more robust geologic and resource models as compared to that used in the PEA.

In addition to information from the new drilling discussed above, Midas has recently recovered a quantity of historic drilling related files from the Idaho Geological Survey archives, including additional information on gold, silver, antimony and tungsten mineralization reported by past operators that was previously unavailable for inclusion in past resource estimates and may be utilized in the updated resource estimates, subject to review and validation by Midas Gold’s internal and external Qualified Persons.

An updated resource estimate for the Yellow Pine deposit is currently well advanced. Although originally scheduled for completion at the end of first quarter of 2013, the estimate is now expected to be completed by mid-second quarter 2013, with the other deposits to be completed during the balance of the second quarter. This additional time will facilitate the inclusion of the new structural, geologic and analytical data into our resource estimates, where warranted, ensuring a more robust estimate.

Recent Drill Results

The current program of work, completed since the cut-off date used in the PEA, includes more than 42,532m of core, sonic, reverse circulation, geotechnical and water well drilling completed with the



primary objectives of expanding and upgrading the confidence of the existing mineral resources, evaluating geotechnical characteristics of the deposits, collection of metallurgical samples and establishing a groundwater monitoring network. Since the end of the 2012 program, eleven core holes totalling approximately 2,663m and nine monitoring wells totalling approximately 608m have been completed.

Results from the 2013 drilling, primarily focused on confirming and refining the interpretation of portions of the Yellow Pine and Hangar Flats deposits, continues to demonstrate good continuity of grade and thicknesses of gold, silver and antimony mineralization as highlighted in Table 1 below and detailed in Table 2 attached hereto.

In addition, a recent condemnation drill hole (MGI-13-357), completed at a potential plant site proposed in the PEA, intersected deep, but significant precious metals and weak antimony mineralization associated with a large ground geophysical anomaly from our 2010 surveys and an airborne geophysical anomaly from our 2011 airborne geophysical survey. Anomalous levels of gold, antimony and pathfinder trace elements occur in stream sediments and seeps nearby, suggesting the possible presence of a larger target beneath the veneer of glacial outwash covering a potential plant site described in the PEA. Further evaluation of this geophysical feature and follow-up on this drill intercept is planned.

TABLE 1: Highlights of 2013 Drilling

HOLE NUMBER	LOCATION	TOTAL DEPTH (m)	FROM (m)	TO (m)	WIDTH (m) ¹	Au (g/t)	Ag (g/t)	Sb (%)
MGI-12-349	Hangar Flats	258.2	173.9	258.2	84.3	2.39	2.4	0.091
MGI-13-352	Yellow Pine	188.4	23.8	46.6	22.9	3.15	5.7	0.493
MGI-13-354	Yellow Pine	193.9	61.9	116.7	54.9	2.06	2.2	0.004
MGI-13-357	Plant Site ²	384.1	342.3	362.9	20.6	1.21	0.1	0.005

¹ Based upon the current 3D interpretation of the Hangar Flats and Yellow Pine deposits, the intervals quoted here are estimated to be 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.

² True thickness unknown

Project Outlook

The Golden Meadows Project design continues to progress beyond the PEA phase, with a focus on trade-off studies to evaluate alternate process flow-sheets, optimal project scale, facilities locations, access and power options and related capital and operating cost estimates, and staging of the project development to optimize the overall project economics and permitability. In addition, extensive post-PEA metallurgical testing is well advanced, and is focused on refining and optimizing the excellent results outlined in the PEA, including increasing grind size, enhancing gold, silver and antimony recoveries, the possibility for tungsten recovery and other opportunities for enhanced outcomes. The results of the updated mineral resource estimates, trade-off studies and additional metallurgical testing will be evaluated in an updated technical report, scheduled for completion in the second half of 2013. In parallel with these activities, environmental baseline data collection and monitoring continues across the project area.

Illustrations

To view the locations of current drill holes, please click [here](#).



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Sampling Procedures and 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 Richard Moses, C.P.G., Qualified Person and Field Operations 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 > 6g/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 internal waste. Silver is analyzed via a 4-acid digestion followed by an ICP finish (with a 1.0g/t lower reporting limit). Samples reporting values > 10g/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. Umpire samples are routinely submitted to third party labs and 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 Stibnite-Yellow Pine Project

Midas Gold Corp., through its wholly owned subsidiaries including Midas Gold Inc. and Idaho Gold Resources, LLC, is focused on the exploration and, if warranted, development of deposits in the Stibnite-Yellow Pine district of central Idaho. The principal gold deposits identified to date within the 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 June 27, 2012 and are detailed in a consolidated technical report entitled “*Preliminary Economic Assessment Technical Report for the Golden Meadows Project, Idaho*” dated August 15, 2012, (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. This Preliminary Economic Assessment outlines a concept for the development of a large scale, long life, low cost open pit gold mining operation producing gold and by-product antimony based on the estimated mineral resource, as well as outlining a number of opportunities for potential enhancement of the conceptual project.

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”, “suggest”, “optimize”, “estimates”, “forecasts”, “intends”, “anticipates”, “potential” or “does not anticipate”, “believes”, “anomalous” 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 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 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 licenses 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.



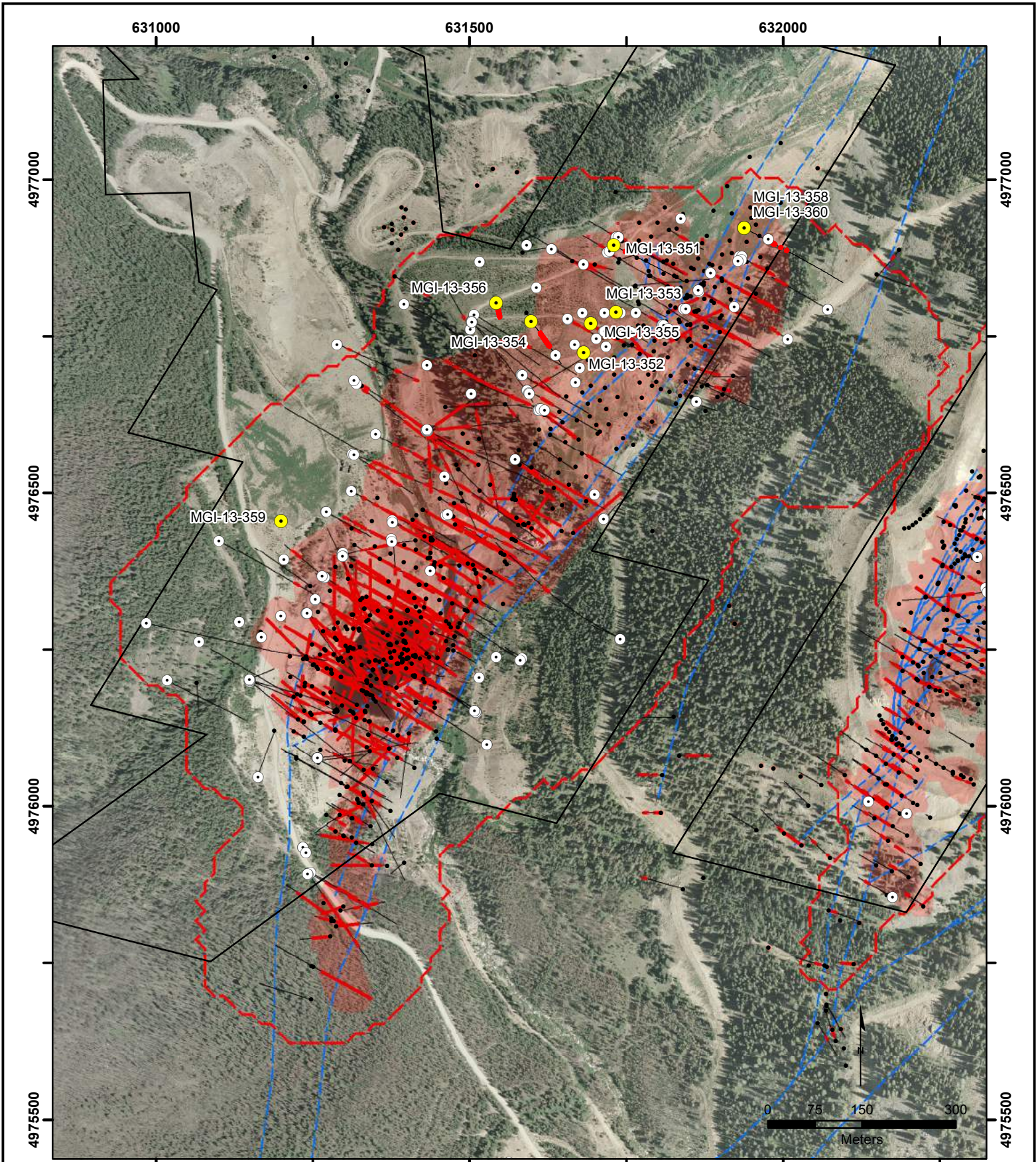
TABLE 2

(To accompany Midas Gold Corp. news release dated April 15, 2013)

HOLE NUMBER	LOCATION	HOLE TYPE	AZIMUTH	INCLINATION	TOTAL DEPTH (m)	FROM (m)	TO (m)	WIDTH (m) ¹	Au (g/t)	Ag (g/t)	Sb (%)	W (%)
MGI-12-349	Hangar Flats	Core	-55	90	258.2	97.7	138.2	40.5	1.77	40.2	2.029	0.003
Including						99.7	114.5	14.8	3.33	107.0	5.536	0.002
And						173.9	258.2	84.3	2.39	2.4	0.091	0.003
Including						226.6	256.0	29.4	3.89	3.1	0.034	0.004
MGI-13-350	Hangar Flats	Core	-70	270	401.4				No significant results			
MGI-13-351	Yellow Pine	Core	-55	120	228.7				No significant results			
MGI-13-352	Yellow Pine	Core	-90	0	188.4	23.8	46.6	22.9	3.15	5.7	0.493	0.004
And						71.8	87.8	16.0	1.88	3.5	0.004	0.001
MGI-13-353	Yellow Pine	Core	-90	0	142.3				No significant results			
MGI-13-354	Yellow Pine	Core	-65	144	193.9	61.9	116.7	54.9	2.06	2.2	0.004	0.002
Including						91.6	114.5	22.9	3.12	1.4	0.003	0.001
MGI-13-355	Yellow Pine	Core	-90	0	168.4	10.1	21.5	11.4	1.09	2.1	0.004	0.003
And						28.4	39.8	11.4	3.70	2.3	0.006	0.005
Including						46.6	58.1	11.4	3.58	1.9	0.005	0.003
And						46.6	87.8	41.2	1.80	1.1	0.003	0.002
MGI-13-356	Yellow Pine	Core	-80	162	264.3	184.4	211.8	27.4	1.64	0.9	0.002	0.001
MGI-13-357 ²	Plant Site ²	Core	140	-45	384.1	342.3	362.9	20.6	1.21	0.1	0.005	0.002
MGI-13-358 ¹	Yellow Pine	Core	-44	120	266.7	59.4	81.7	22.3	1.50	2.0	0.007	0.004

¹ Assays not received for bottom portion of hole

² True thickness unknown



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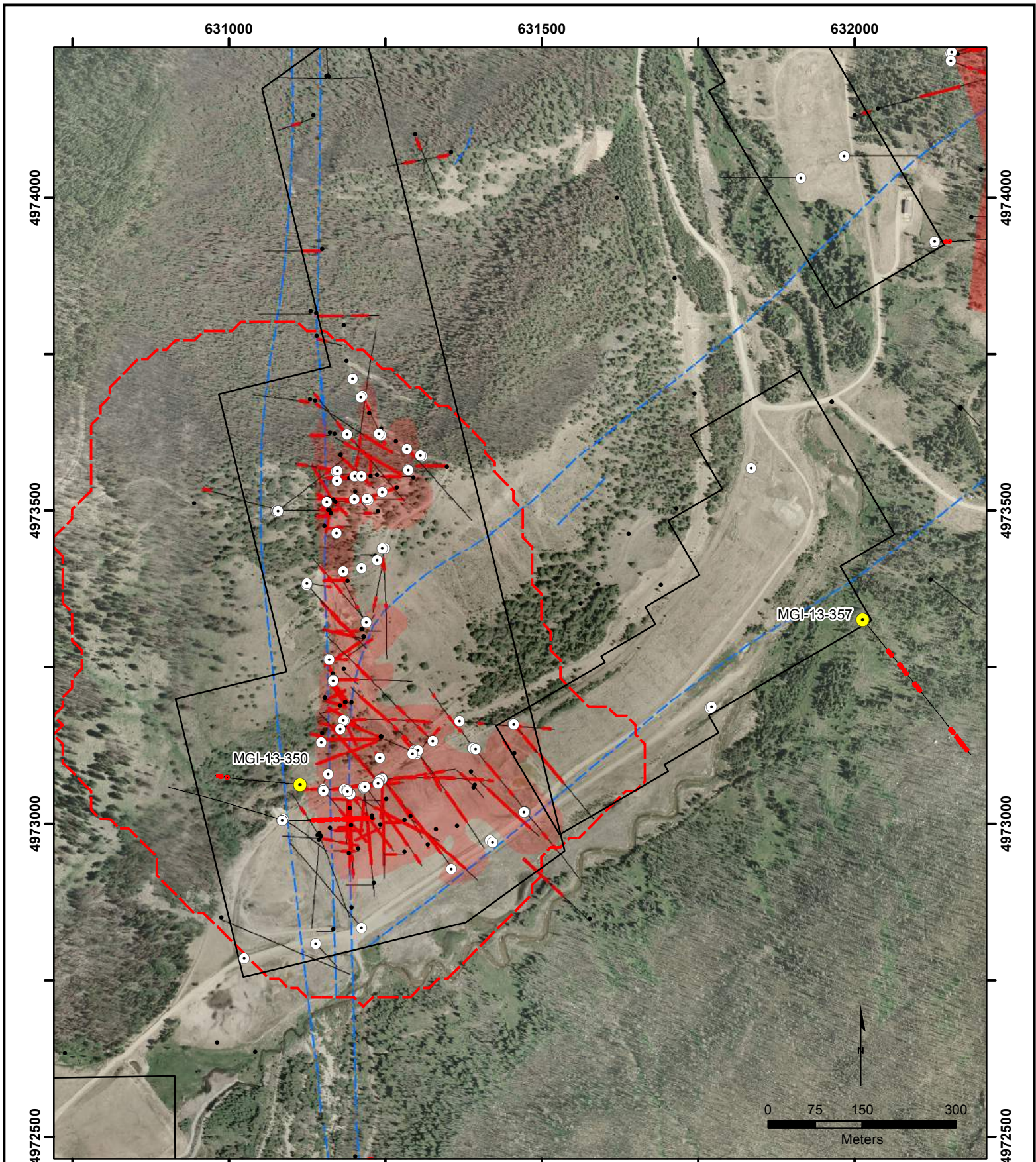
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Legend

- MGI 2013 DDHs
- MGI 2009-2012 DDHs
- Pre-MGI DDHs
- Patented Property
- Resource Pit 2012
- Resource
- Drill Hole Trace
- Mineralized Interval



**Golden Meadows Project
Yellow Pine Prospect
MGI Drill Hole Location Map
April 12, 2013**



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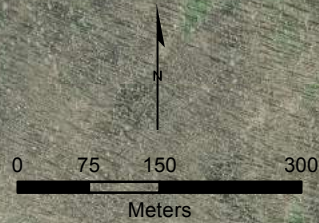
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**Golden Meadows Project
Hangar Flats Prospect
MGI Drill Hole Location Map
April 12, 2013**