



# MIDAS GOLD

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## **Midas Gold Completes US\$15 million Transaction with Franco-Nevada**

*Midas Adopts Majority Voting Policy for Directors*

**VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (TSX:MAX)** ("Midas Gold" or "Corporation") today announced that it and its subsidiaries (the "Midas Group") have completed the previously announced US\$15.0 million transaction with **Franco-Nevada Corporation (FNV:TSX)** ("Franco-Nevada") and one of its subsidiaries whereby the Midas Group has sold certain rights to a royalty on future gold production from the Golden Meadows Project in Valley County, Idaho as well as two million warrants exercisable for shares of Midas Gold.

"We are pleased to have completed the US\$15 million transactions with Franco-Nevada and its subsidiary," said Stephen Quin, President & CEO of Midas Gold. "These funds allow us to continue advancing the evaluation of the world-class Golden Meadows gold-silver-antimony-tungsten project in Idaho. The Golden Meadows project benefits from a large, high-grade mineral resource located in a low-risk jurisdiction that has the potential to support a long-life, low-cost, open pit mining operation with significant production as demonstrated in the Preliminary Economic Assessment published in September 2012. The mineral resources and potential future development area are contained within a brownfields site that has been extensively mined for almost 100 years, and offers the potential for reclamation and restoration of past disturbance contemporaneously with development of a new mine, designed to modern standards, that results in an enhanced environmental outcome as compared to the current situation."

Additional details of the transactions can be found in Midas Gold's news release dated May 7, 2013.

### ***Advisors***

Haywood Securities Inc. acted as financial advisor to Midas Gold and its board of directors in respect of this transaction.

### ***Majority Voting Policy***

The board of directors of Midas Gold (the "Board") has adopted a majority voting policy which requires, in an uncontested election of directors, that any nominee in respect of whom a greater number of votes "withheld" than votes "for" are validly cast will promptly submit his or her offer of resignation for the consideration of Midas Gold's Corporate Governance Committee. The committee will make a recommendation to the Board after reviewing the matter as to whether to accept or reject the resignation. In considering the resignation offer, the committee and the Board will consider all factors they deem relevant, and the Board's decision as to accept or reject the resignation offer will be disclosed to the public. A director who offers his or her resignation pursuant to the policy will not participate in any meeting of the Board or the committee at which the resignation offer is considered. The policy would not apply in circumstances involving contested director elections.



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### ***About Midas Gold and the Golden Meadows Project in the Stibnite-Yellow District***

Midas Gold, through its wholly owned subsidiaries including Midas Gold Inc., MGI Acquisition Corporation 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 are detailed in a technical report entitled "*Preliminary Economic Assessment Technical Report for the Golden Meadows Project, Idaho*" dated effective August 15, 2012, (the "**Technical Report**") and filed on SEDAR on September 21, 2012 is available on Midas Gold's website at [www.midasgoldcorp.com](http://www.midasgoldcorp.com) or under Midas Gold's profile on SEDAR at [www.sedar.com](http://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 that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on Midas Gold'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; and 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.