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July 2, 2012

#2013-09

Midas Gold Agrees to C\$9.8 million Private Placement

Funds for continuing evaluation of and a PFS on the Golden Meadows Project, Idaho

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (MAX:TSX) ("Midas Gold" or the "Company") today announced that it has agreed to undertake a C\$9,809,800 non-brokered private placement (the "Placement") with Teck Resources Limited (TSX; TCK.A and TCK.B; NYSE: TCK) ("Teck") whereby Teck will subscribe for 12,740,000 common shares of Midas Gold ("Shares") at a price of \$0.77 per Share, which represents a 10% premium to the 5-day volume-weighted average trading price of the Shares and a 5% premium to the closing price on June 28, 2013. Teck currently holds no shares of Midas Gold. It is anticipated that Teck will own approximately 9.9% of the shares outstanding upon closing of the Placement. Proceeds of the Placement will be used to continue the evaluation of Midas Gold's Golden Meadows Gold Project located in Idaho, USA, and for general working capital purposes.

"Following on the recent transaction with Franco-Nevada Corporation, Teck's investment in Midas Gold represents the second endorsement of the potential of the Golden Meadows gold-antimony-silver project in Idaho by a major mining house," said Stephen Quin, President & CEO of Midas Gold. "This financing will allow us to make the necessary commitments to support the delivery of our key objectives of (1) updating the mineral resources estimates for the Golden Meadows Project to incorporate substantial amounts of new data collected in 2012-13, (2) complete a pre-feasibility study based on the updated mineral resource estimates and incorporate updated designs, concepts and engineering in the first half of 2014 and, if warranted, (3) subsequently prepare and submit a plan of operations to initiate the preparation of an environmental impact statement by the appropriate regulators." In parallel with these key objectives, Midas Gold continues to collect baseline environmental information, evaluate the legacy environmental disturbance from prior mining activities on site and opportunities to remediate and restore those disturbed areas in conjunction with potential mining activities, if and when such occur.

No finder's fees or commissions will be paid in connection with the Placement. The Shares issued to Teck will be restricted from trading for a period of four months following the closing date. The Placement is subject to applicable regulatory approvals. Teck will have the right, but not the obligation, for as long as it owns at least 5% of the issued and outstanding shares in Midas Gold, to participate in any future equity financings to the extent of its percentage ownership in Midas Gold's share capital at the time of such financing.

In response to continued poor market conditions for resource equities, Midas Gold continues to focus on reducing expenditures and overheads while delivering its core objectives as cost-effectively as possible; the Company undertook significant staff reductions in December 2012 and March 2013 and is currently working to close its US subsidiary's Spokane office, consolidating its technical personnel and activities in Idaho. "Midas Gold will continue to look for opportunities to reduce costs across the organization and ensure funds are cost-effectively focused on the Company's key priorities of mineral resource updates and completion of a pre-feasibility study and, if warranted, preparation of a plan of operations to initiate the mine operation permitting process," said Mr. Quin. "With this additional funding in place, Midas Gold anticipates it will be funded to meet



its key objectives through the end of 2014, providing some certainty and stability to project activities through this critical period.”

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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, which 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: information regarding the closing of the Placement and the Company's use of the proceeds of the Placement; the Company's planned cost-cutting measures; the Company's expectation that it can complete certain key objectives with the proceeds of the Placement; 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", "around", "objective" or variations of such words and phrases or statements that certain actions, events or results "should", "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 Information to the extent that they involve estimates of the mineralization that may be encountered if the Golden Meadows Project is developed. In disclosing Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to: that the Placement will be completed on the terms disclosed in this news release; that certain of the Company's key objectives can be completed at the cost expected; 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 Company 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 normally associated with closing of a private placement; risks related to the availability of further 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 Company'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 Company's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company'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 Company's public disclosure record. Although the Company has attempted to identify important factors that could affect the Company 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 Company 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.