



MIDAS GOLD

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October 1, 2013

#2013-12

Midas Gold Intercepts High Grade at Hangar Flats Deposit, Golden Meadows Project, Idaho

MGI-13-361 intercepts 100.6m grading 3.1 g/t Au, 7.2 g/t Ag and 0.55% Sb

Including 36.4m at 4.2 g/t Au, 13 g/t Ag and 1.24% Sb and 16.3m at 5.2 g/t Au, 2 g/t Ag and 0.20% Sb

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (TSX:MAX) announced results today from three holes, completed within the Hangar Flats Deposit, from its ongoing resource definition drill program at its Golden Meadows project in the Stibnite Mining District of Idaho. Hole MGI-13-361 contained appreciably higher gold grades than projected in the 2012 mineral resource block model, while the high grade antimony intercept lies completely outside of the 2012 antimony mineral resource. The other two holes, MGI-13-362 and -363, generally confirmed estimated grades and are expected to improve confidence with no appreciable change to the mineral resources in those areas. Highlights from these holes are summarized in Table 1 below, while detailed results are attached at the end of the release in Table 2.

Table 1: Highlights of Drill Results from Hangar Flats, Golden Meadows Project

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Antimony (%)	In situ Gold Equivalent (g/t) ⁽¹⁾
MGI-13-361	128.3	228.9	100.6	3.09	7.20	0.55	4.52
<i>Including</i>	162.5	198.9	36.4	4.20	13.23	1.24	7.40
<i>and</i>	212.6	228.9	16.3	5.18	2.09	0.20	5.69
MGI-13-363	74.7	110.5	35.8	2.57	2.06	0.04	2.70

⁽¹⁾ *In situ gold equivalent values based on \$1,350/oz gold, \$20/oz Ag and \$4.75/lb antimony. These equivalent grades are provided for illustrative purposes only and do not account for recoveries or payabilities of the various metals, which may vary significantly, depending on the metallurgical process selected.*

“The results of our most recent drilling continue to confirm the higher grade nature of portions of the Hangar Flats deposit,” said Stephen P. Quin, President and CEO of Midas. “Additional drilling is continuing at the Yellow Pine deposit to more fully define the core area to measured and indicated standards, while results from the recent drilling of the historic tailings are due shortly.”

Summer 2013 Drill Program

Midas Gold currently has two core rigs drilling at site conducting an approximately 5,000m mineral resource definition drill program with the objective of continuing to infill and define mineral resources to the measured and indicated categories suitable for inclusion in a pre-feasibility study (a “PFS”). The primary focus for this drilling continues to be Yellow Pine deposit, which had the highest grades, lowest strip ratio and best metallurgical recoveries of the three deposits comprising the Golden Meadows project as set out in the Preliminary Economic Assessment (the “PEA”), highlights of which were released on September 4, 2012. However, the three holes reported herein were completed at the Hangar Flats deposit to provide additional information in areas where the block models were thought to have under reported grades, and to improve confidence in the inferred mineral resources.



Details of Drill Results

Midas Gold's review of historic underground drilling, as well as Midas Gold's surface drilling and historic underground sampling data, indicated that the 2012 block models did not effectively capture interpreted trends or spatial distributions of mineralization. Hole MGI-13-361 was drilled to evaluate an area between the 200 and 400 levels of the old Meadow Creek Mine, which operated from the early 1920s through the late 1930s. The hole was designed to provide additional information where the 2012 mineral resource block model appeared to be under reporting grades based on reconstructions of the workings and underground channel sampling data from the early production era operations. This hole intercepted strong alteration with associated gold and antimony mineralization, indicating that the block model may well be under reporting the actual grades in this area. In addition, the higher grade antimony intercept (36m at 1.2% Sb) occurs entirely outside the antimony shell used in the 2012 mineral resource estimate and results suggest potential for additional high grade antimony down plunge of this intercept.

Holes MGI-13-362 and 363 were drilled uphill of hole MGI-13-361 in order to confirm and provide additional information in two other areas, and were targeting a small volume of inferred mineralization. The intercept in hole MGI-13-362 was 15m narrower and somewhat lower grade than projected, while the intercept in hole MGI-13-363 generally confirmed the 2012 estimate. Overall, these two holes are expected to generally increase resource confidence in this area with no appreciable effect on contained metal.

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

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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, and Chris Dail, C.P.G., Exploration Manager of Midas Gold, Inc., 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 Site 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 Golden Meadows 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, the potential for future development of mineral 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**"), 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, 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: Detailed Drill Results from Hangar Flats⁽¹⁾
 (To accompany Midas Gold news release #2013-12)

HOLE ID	Hole Type	Collar Azimuth	Collar Dip	Hole Total Length (m)	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Antimony (%)	Tungsten (%)	In situ Gold Equivalent (g/t) ⁽²⁾
MGI-13-361	Core	150	-50	228.9	78.3	100.9	22.6	0.97	1.95	0.04	0.006	1.09
<i>and</i>					128.3	228.9	100.6	3.09	7.20	0.55	0.004	4.52
<i>Including</i>					162.5	198.9	36.4	4.20	13.23	1.24	0.004	7.40
<i>and</i>					212.6	228.9	16.3	5.18	2.09	0.20	0.004	5.69
MGI-13-362	Core	300	-50	101.5	85.0	101.5	16.5	2.27	3.58	0.03	0.006	2.38
MGI-13-363	Core	255	-55	111.9	29.0	45.0	16.0	2.55	1.45	0.01	0.006	2.59
<i>and</i>					74.7	110.5	35.8	2.57	2.06	0.04	0.005	2.70

⁽¹⁾ Reported drill hole composites are reported at a 0.5 g/t Au cut-off, with a minimum 10 meter composite length. Higher grade composites are reported at 3 g/t Au cut-off. Composites may contain up to 6m of internal waste below cut-off. Widths reported are approximately true widths.

⁽²⁾ In situ gold equivalent values based on \$1,350/oz gold, \$20/oz Ag and \$4.75/lb antimony. These equivalent grades are provided for illustrative purposes only and do not account for recoveries or payabilities of the various metals, which may vary significantly, depending on the metallurgical process selected.

631000

631500

4973500

4973500

4973000

4973000

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631500

Legend

- MGI DDHs
- Historic DDHs
- Patented Property
- Resource
- ▭ 2012 PEA Pit Outline

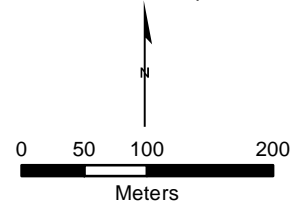
A

A'

MGI-13-361

MGI-13-363

MGI-13-362



Golden Meadows Project
Hangar Flats Deposit
MGI Drill Hole Location Map
 September 30, 2013

Golden Meadows Project Hangar Flats Deposit

Long Section A-A' - Looking East
Section Corridor 30m
Only Midas Holes Shown

