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October 7, 2013 #2013-13

Midas Gold Reports Results from Historic Tailings at Golden Meadows Project, Idaho

Reprocessing of Tailings could result in Potential Environmental and Financial Benefits

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (TSX:MAX) today reported assay results from a 45-hole, 1,106m hollow stem auger and sonic drilling program designed to explore the potential for the reprocessing of historic tailings located on its Golden Meadows Project at Stibnite in Valley County, Idaho. Reprocessing of the historic tailings could provide Midas Gold with an opportunity to remediate legacy disturbance on the Golden Meadows site, while contemporaneously providing economic value to shareholders since the drill results indicate potential for the definition of a mineral resource in the tailings with significant gold, silver and antimony values. Reprocessing of these tailings were not previously considered in any prior evaluations completed by Midas Gold.

The weighted average grade of all the tailings intercepts in the 41 holes that intercepted tailings is 1.63g/t gold equivalent [(1)], comprised of 1.17g/t gold, 3.0g/t silver and 0.17% antimony, plus 0.02% tungsten (not part of the gold equivalent grade) over an average 8.4m thickness. The tailings were tested over an area extending approximately 800m by 400m, although the outer edges of the drill pattern had minimal to no tailings as illustrated in the attached map. Results from individual holes are summarized in Table 1 attached and are illustrated in the map and section that can be found by clicking here.

Background

Midas Gold's review of historical data indicated that sub-optimal recoveries (common with older flotation methods) resulted in some gold, silver, antimony and tungsten remaining in the historic tailings, with metal grades which may warrant reprocessing of this material if environmental, technical and economic factors prove supportive. Flotation methods for antimony-bearing stibnite and gold-bearing pyritic sulphide ores were developed in the Stibnite Mining District from the 1920s to the mid-1950s, with lower recoveries in the early years and improving in later years, after reagents and flotation methods were optimized through experimentation and practical experience. The historic tailings represent a significant legacy disturbance at the site, and reprocessing of this material could result in significantly lower metal content exposed to the environment. The historic tailings could be removed from their current unlined facility in the Meadow Creek valley, reprocessed to recover sulphide minerals that host the metals of economic interest, and the resultant "cleaned" tailings placed within a modern lined tailings facility, designed with strict environmental protections, that may be constructed to contain tailings generated by hard rock mining and milling operations that may be proposed by Midas Gold in the future, subject to confirmation of economic viability and the appropriate regulatory approvals.

In the 1980s and 1990s, the historic tailings were capped with several million tonnes of spent ore remaining from seasonal "on-off" heap leach operations conducted by prior operators of the site. This spent ore may represent suitable construction material for potential future facilities constructed on site, should such a project be supported by environmental, technical and economic factors currently being evaluated, in addition to providing further remediation opportunities.

Drill Program

The drill program was designed to: (1) quantify the characteristics, metal content, volumes, thicknesses and relative spatial distribution of spent ore above the tailings; (2) determine the characteristics, metal content, volumes, thicknesses and relative spatial distribution of the tailings; (3) collect samples for metallurgical and environmental baseline characterization; and (4) determine the nature and position of the natural materials underlying the tailings – such as overburden and gravels.

The drilling program was primarily completed with a conventional hollow-stem auger system with a 7.6cm inner tube driven in advance of the auger flights for continuous recovery of materials and to eliminate cross contamination. A total of 42 auger holes, totalling approximately 978m were completed in 2013 in addition to three sonic holes completed in 2011. Drill holes were completed on an approximately 75m x 75m grid across the main tailings area, excluding areas known to be underlain by waste repository materials from past reclamation actions, areas known be underlain by wet conditions or near suspected subsurface springs or near the adjacent stream diversion constructed in 1998-2000. A rigorous set of protocols were used to ensure drilling did not produce cross-contamination between various subsurface layers, including the underlying native materials, the tailings or the overlying spent ore pile. Hole conditions, as well as the composition and character of subsurface materials intersected in the auger holes, were carefully logged and monitored by the drillers, an on-site geologist and environmental staff. Holes were plugged with appropriate hole-plugging material as recommended by state and federal agencies and were abandoned per applicable requirements upon completion of drilling and the drill sites reclaimed. Drill collars were surveyed with a survey-grade instrument to provide accurate information for later volumetric calculations.

Sampling

Sample lengths were variable and dependent upon the ability of the drive stem to penetrate the material. Sample lengths through the tailings were, on average, approximately 0.6m. Samples were photographed and logged on site and then split in half, with one half sent to the laboratory and the other half of the split placed in plastic bags and archived for future reference. Typical sample weights for sample splits shipped to the laboratory were 1.4kg/sample, providing a reasonable and appropriate sample weight (given the fine-grained nature of the tailings materials), approximately midway between that that would be provided by split HQ and PQ core samples. Sample densities were determined by Strata Labs and averaged 1.50 t/m^3.

Results

Results from the program indicate that the historic tailings beneath the spent heap leach material have an average overall thickness of approximately 8.4m, with the thickest tailings situated near the northern (lower) end of the former tailings impoundment, and tapering out to a feather-edge at the limits of the spent heap leach material. Figure 1 is an isopach (contoured thickness) map of the tailings in the areas sampled. Additional tailings are known to underlie several other areas in the immediate vicinity, but were not sampled or evaluated as part of this program. The length weighted average grade of all intervals of tailings drilled, with no cut-off grade applied, was 1.17 g/t Au, which is very close to the estimated value of 1.12 g/t Au derived from back-calculating expected tailings grades from past mining, milling and production records.

Metallurgical Testing

Midas Gold sent composite samples from the 2011 sonic holes to SGS Labs for metallurgical testing and results indicate that recoveries similar to those achieved for hard rock mineralization utilized in the 2012 Preliminary Economic Assessment (see news release dated September 4, 2012) are achievable. Additional metallurgical testing is planned.

Mineral Resource Estimation

The drilling data gathered during the 2011 sonic drilling program and the 2013 auger drilling program will be used, along with historic information, to complete a mineral resource estimate within the next month.

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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 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. Samples reporting values >0.05% Sb are reanalyzed using XRF. All composites utilize a 0.5g/t cut off and may include internal waste. Silver and antimony are 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 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", "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 1: Tailings Drill Composites (all holes were drilled vertical)

(To Accompany Midas Gold News Release 2013-13)

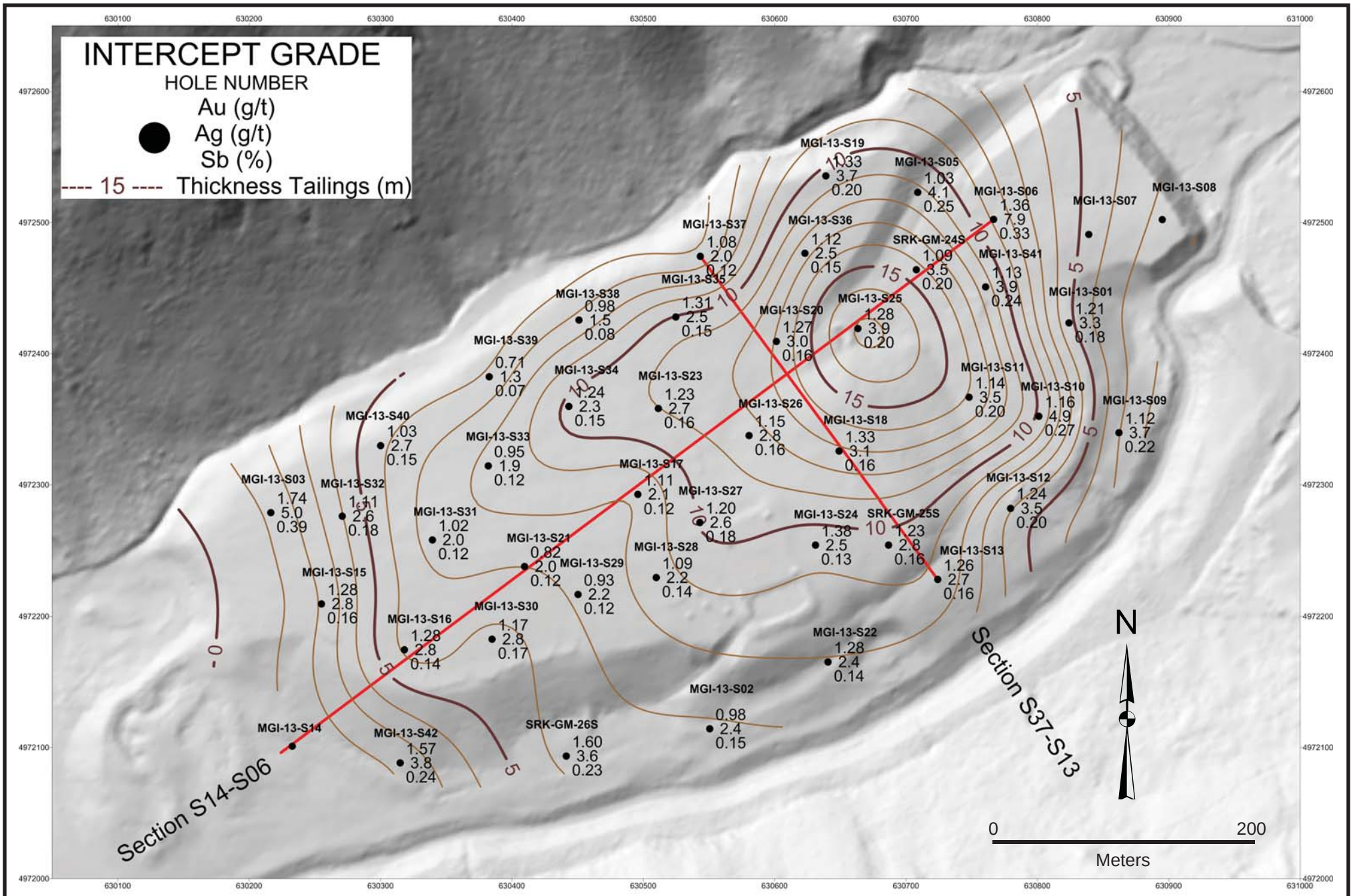
Hole-ID	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)	Antimony (%)	Tungsten (%)	Gold Eq. (g/t) [(1)]
MGI-13-S01	9.9	15.2	5.3	1.21	3.3	0.18	0.01	1.69
MGI-13-S02	3.8	10.7	6.9	0.98	2.4	0.15	0.03	1.37
MGI-13-S03	18.9	20.1	1.2	1.74	5.0	0.39	0.02	2.75
MGI-13-S05	5.2	16.5	11.3	1.03	4.1	0.25	0.01	1.69
MGI-13-S06	8.5	17.4	8.8	1.36	7.9	0.33	0.06	2.29
MGI-13-S09	3.1	6.1	3.1	1.12	3.7	0.22	0.02	1.71
MGI-13-S10	4.9	14.6	9.8	1.16	4.9	0.27	0.03	1.88
MGI-13-S11	4.6	18.4	13.9	1.14	3.6	0.20	0.02	1.68
MGI-13-S12	7.9	14.0	6.1	1.24	3.6	0.20	0.03	1.77
MGI-13-S13	9.8	18.4	8.7	1.26	2.7	0.16	0.03	1.67
MGI-13-S15	22.6	24.7	2.1	1.28	2.8	0.16	0.01	1.71
MGI-13-S16	20.4	26.5	6.1	1.28	2.8	0.14	0.02	1.66
MGI-13-S17	19.5	28.4	8.8	1.03	2.0	0.12	0.02	1.34
MGI-13-S18	15.7	28.5	12.8	1.33	3.1	0.16	0.03	1.77
MGI-13-S19	10.7	21.0	10.4	1.33	3.7	0.20	0.03	1.87
MGI-13-S20	13.4	26.5	13.1	1.28	3.0	0.16	0.02	1.71
MGI-13-S21	20.7	27.7	7.0	0.82	2.0	0.12	0.02	1.13
MGI-13-S22	7.0	14.9	7.9	1.28	2.4	0.14	0.02	1.65
MGI-13-S23	17.4	28.4	11.0	1.23	2.7	0.16	0.02	1.66
MGI-13-S24	19.2	29.3	10.1	1.30	2.3	0.12	0.03	1.62
MGI-13-S25	5.2	5.5	0.3	1.24	4.5	0.31	0.07	2.05
MGI-13-S25	6.7	23.5	16.8	1.28	3.9	0.20	0.02	1.82
MGI-13-S26	16.5	28.0	11.6	1.15	2.8	0.16	0.03	1.58
MGI-13-S27	19.5	29.6	10.1	1.20	2.6	0.18	0.02	1.68
MGI-13-S28	20.1	28.7	8.5	1.09	2.2	0.14	0.02	1.45
MGI-13-S29	20.6	27.7	7.2	0.93	2.2	0.12	0.03	1.26
MGI-13-S30	20.4	26.2	5.8	1.17	2.8	0.17	0.02	1.62
MGI-13-S31	21.2	28.5	7.3	1.02	2.0	0.12	0.01	1.33
MGI-13-S32	20.7	24.7	4.0	1.11	2.6	0.18	0.02	1.60
MGI-13-S33	19.8	28.0	8.2	0.95	1.9	0.12	0.02	1.26
MGI-13-S34	18.3	28.5	10.2	1.24	2.3	0.15	0.02	1.64
MGI-13-S35	14.9	25.0	10.1	1.31	2.5	0.15	0.02	1.71
MGI-13-S36	12.2	24.8	12.7	1.12	2.5	0.15	0.02	1.51
MGI-13-S37	12.2	18.6	6.4	1.08	2.0	0.12	0.02	1.40
MGI-13-S38	14.8	22.1	7.3	0.98	1.5	0.08	0.01	1.20
MGI-13-S39	17.1	23.3	6.3	0.72	1.3	0.07	0.01	0.90
MGI-13-S40	18.3	24.1	5.8	1.03	2.7	0.15	0.01	1.43

MGI-13-S41	6.6	18.0	11.4	1.13	3.9	0.24	0.01	1.77
MGI-13-S42	6.1	6.7	0.6	1.27	3.4	0.23	0.02	1.87
MGI-13-S42	9.8	11.4	1.7	1.69	3.9	0.25	0.03	2.35
SRK-GM-24S [(2)]	7.0	21.3	14.3	1.09	3.5	0.20	0.02	1.63
SRK-GM-25S [(2)]	18.3	27.9	9.6	1.23	2.8	0.16	0.02	1.65
SRK-GM-26S [(2)]	3.4	9.6	6.3	1.60	3.6	0.23	0.02	2.21
Weighted Average			**8.4 [(3)]**	**1.17**	**3.0**	**0.17**	**0.02**	**1.63**

[(1)] *In situ gold equivalent values based on $1,350/oz gold, $20/oz silver, $4.75/lb antimony, but do not include tungsten. 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.*

[(2)] *Holes ending in "S" are sonic holes; all others are hollow-stem auger holes.*

[(3)] *Average of primary intercepts in holes, which excludes a thin, sub-metre secondary intercept in each of two holes.*



MIDAS GOLD

Golden Meadows Project

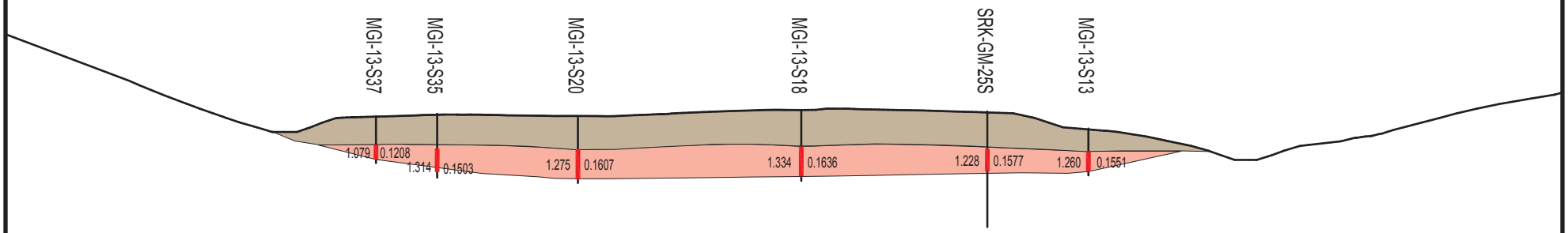
Isopach Map Tailings Thickness (m)

Golden Meadows Project

Cross Sections through Tailings

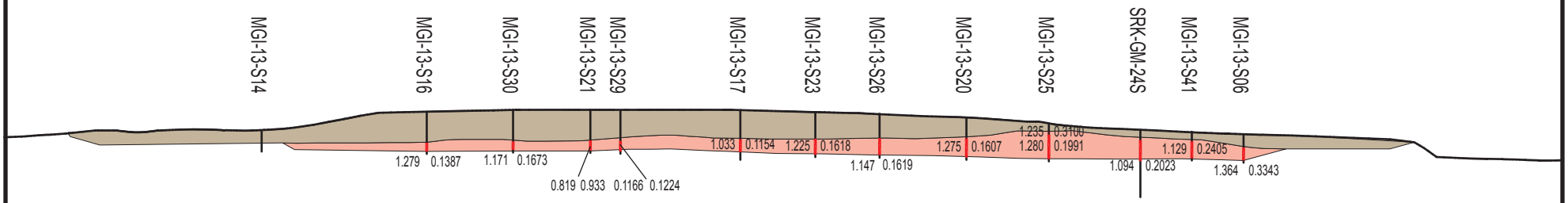
Section S37 - S13

Looking NE



Section S14 - S06

Looking NW



0 — 50 meters

Vertical Scale = Horizontal Scale

Spent Heap Leach Ore

Tailings

Au (g/t) Sb (%)

1.282 0.1393

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