



MIDAS GOLD

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#2013-17

Midas Gold Completes ~7,000m Drill Program at its Golden Meadows Project, Idaho
*Results include intercepts of 3.1 g/t Gold over 101m and 2.9 g/t Gold over 82m at Yellow Pine
 Plus 2.8 g/t Gold over 42m at West End*

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (TSX:MAX / OTCQX:MDRPF) today reported that it has recently completed approximately 7,000m of in-fill and resource definition core drilling at its Golden Meadows Project in the Stibnite-Yellow Pine Mining District, Idaho. Completion of this program brings the total metres completed in 2013 to 11,655m, including two campaigns of core, auger and geotechnical drilling. A summary of the most recent, previously unreported, results from the recent core drilling program in the Yellow Pine deposit and from a step-out hole in the West End deposit are tabulated in Table 1 below, and complete results are provided in Table 3 at the end of this news release.

Table 1: Highlights from Recent Drilling on the Yellow Pine and West End Deposits, Golden Meadows

Hole ID	Deposit	From (m)	To (m)	Intercept (m) ^(1,2)	Gold (g/t)	Silver (g/t)	Antimony (%)	Gold Equiv. (g/t) ⁽³⁾
MGI-13-380 ⁽⁴⁾	Yellow Pine	0.9	101.8	100.9	3.12	2.8	0.01	3.18
<i>Including</i>		45.1	81.4	36.3	4.29	2.9	0.00	4.34
MGI-13-382 ⁽²⁾	Yellow Pine	20.9	79.3	58.4	1.21	19.1	0.85	3.55
<i>and</i>		94.8	158.8	64.0	2.52	3.8	0.27	3.22
<i>Including</i>		102.4	129.1	26.7	3.48	5.7	0.56	4.92
MGI-13-383 ⁽⁴⁾	Yellow Pine	2.4	84.4	82.0	2.91	2.3	0.01	2.95
<i>Including</i>		43.6	57.3	13.7	4.90	3.2	0.00	4.96
MGI-13-396 ^(2,5)	West End	87.2	128.9	41.8	2.81	2.0	0.00	2.86

(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.

(2) Intercept width is estimated to be close to true width, except hole MGI-13-382 where the true width is estimated to be approximately 80% of the intercept width, and hole MGI-13-396, where the true width is estimated to be approximately 85% of the intercept width.

(3) 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.

(4) Hole bottomed in mineralization.

(5) Logged and sampled out of order to expedite resource modeling.

“Midas is pleased to have completed its 2013 resource definition drill program safely, on budget and in an environmentally responsible manner,” said Stephen P. Quin, President and CEO of Midas Gold Corp. “We completed our ten month field season in 2013 with no reportable safety or environmental incidents, which is a tribute to the hard work and diligence of our employees and contractors,” he said.



“In addition, our recent drill results from the Yellow Pine deposit continue to confirm the high-grade gold mineralization delineated by historic operators, and will ultimately increase the confidence in our mineral resource estimates as we prepare a pre-feasibility study in the coming months.” Results for approximately 25 further holes remain outstanding.

2013 Drill Program

During the summer and fall of 2013, Midas Gold completed a 7,076m mineral resource definition drill program that was designed to in-fill and further define mineralization with the objective of improving the confidence level of the majority of the mineral resources to the measured and indicated categories, suitable for inclusion in a pre-feasibility study (“PFS”). Core drilling was primarily focused on the Yellow Pine deposit, with limited additional drilling completed at the West End and Hangar Flats deposits, and was carried out with two drill rigs from T&J Enterprises of Montana. The core drilling program was also designed to collect large-diameter core samples from key areas of the Yellow Pine Deposit for future pilot plant test work, planned for post-completion of the PFS should the results of the PFS prove positive. In addition to the core drilling program, Midas completed approximately 1,000m of hollow stem auger drilling, which led to a mineral resource estimate for the historic tailings material, the results of which were reported in a news release dated October 28, 2013. Earlier in 2013, Midas had completed an additional approximate 2,700m of resource definition drilling and over 700m of monitoring well installations. A summary of drilling completed by Midas in 2013 is shown in Table 2, below.

Table 2: Summary of 2013 Drilling on the Golden Meadows Property

Drill Program	Number of Holes	Total Meters
2013 Winter/Spring Resource Definition	11	2,727.4
2013 Summer/Fall Resource Definition	50	7,076.1
<i>(Yellow Pine)</i>	<i>(40)</i>	<i>(5,443.4)</i>
<i>(West End)</i>	<i>(2)</i>	<i>(450.4)</i>
<i>(Hangar Flats)</i>	<i>(8)</i>	<i>(1,182.3)</i>
Geotechnical Auger Drilling	10	105.6
Tailings Resource Auger Drilling	42	977.2
Monitoring Well Installations ⁽¹⁾	10	768.4
Grand Total	123	11,654.7

(1) Includes both bedrock and alluvial well installations

Results

With the adoption of new, more conservative modeling parameters, as discussed in a news release dated September 9, 2013, Midas Gold’s recently completed mineral resource definition drill program focused on the east and south sides of the Yellow Pine deposit, an area where historic drilling delineated significant mineral resources, but no significant modern exploration drilling had occurred. Overall, the high grade intercepts reported herein and those reported in previous news releases are generally in line with expectations and Midas Gold anticipates a significant conversion of mineral resources from the inferred to measured and indicated categories as compared to the 2012 PEA. While new drilling results may result in local gains and losses in different area, the impact on mineral resources falling within the



PFS pits and potentially becoming mineral reserves cannot be determined until the updated mineral resource estimates are completed.

Results for approximately 25 holes, which are in the process of being logged, sampled and assayed, remain to be reported. Final results are anticipated early in the New Year.

Safety & Environmental Performance

Midas Gold's employees and contractors delivered an exemplary environmental and safety performance in 2013, with the notable achievement of more than ten months without recording a single lost time incident or reportable environmental incident. "This performance is a credit to all those that have taken these priorities to heart – that everyone goes home safe at the end of a work day, and that the environment is protected from harm," said Mr. Quin. In addition to remediating its own disturbance from drilling activities, Midas Gold planted 9,600 two and three year old Lodgepole Pine seedlings in 2013 and re-contoured and seeded more than 13 acres of recently and historically disturbed land, bringing the total trees planted since 2011 to 22,400 seedlings. These trees were planted in areas disturbed during Midas Gold's exploration activities and in areas of historic/legacy disturbance voluntarily reclaimed by Midas as part of its site restoration activities. "We aim to leave the local environment better than we found it," said Mr. Quin, "so each year we aim to reclaim and restore more land than we disturb."

Looking Forward

With the completion of the 2013 field program, staffing and contracted seasonal employment levels in Idaho have been reduced by approximately 45%. Technical personnel are now focused on preparing updated mineral resource estimates, engineering studies and regulatory activities. Midas Gold is working with its resource modeling consultant to finalize an estimation strategy for each of its three deposits and anticipates that all data, including pending assay results, will be made available to its consultant during December 2013 and January 2014. Updated mineral resource estimates are targeted for completion in Q1 2014 and will be utilized in preparation of the PFS, currently scheduled for completion at the end of Q2 2014.

Illustrations

For a map locating the drill holes referred to in this news release please click [here](#).

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. 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 0.005g/t lower reporting limit). Samples reporting values > 6g/t gold are re-analyzed using a 30g Fire Assay charge followed by a gravimetric finish. Silver is analyzed via a 4-acid digestion followed by an ICP finish (with a 0.5g/t lower reporting limit). Samples reporting values > 10g/t silver are reanalyzed using a 50g Fire Assay charge followed by a gravimetric finish. Antimony is analyzed via a 4-Acid digestion with ICP finish with a 5g/t lower reporting limit. Samples reporting values >500g/t antimony are reanalyzed using XRF fusion. 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 and Independent 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 as well as a recently announced mineral resource contained in historic tailings. 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.

**Note to US Investors**

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. The terms “mineral resource”, “indicated mineral resource” and “inferred mineral resource” are defined in and required to be disclosed by NI 43-101; however, these terms are not defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. “Inferred mineral resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute “reserves” by SEC Industry Guide 7 standards as in place tonnage and grade without reference to unit measures. “Indicated mineral resource” and “inferred mineral resource” have a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an “indicated mineral resource” or “inferred mineral resource” will ever be upgraded to a higher category. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Accordingly, information contained in this News Release contain descriptions of the Company’s mineral deposits that may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations there under.



Table 3: Details of Yellow Pine and West End Drill Results, Golden Meadows Project
(To accompany Midas Gold news release #2013-17)

Hole ID	Hole Type	Deposit	Collar Azimuth	Collar Dip	Hole Total Length (m)	From (m)	To (m)	Intercept (m) ⁽¹⁾	Gold (g/t)	Silver (g/t)	Antimony (%)	Tungsten (%)	Gold Equiv. ⁽³⁾ (g/t)
MGI-13-378 ⁽⁴⁾	Core	Yellow Pine	208	-31	100.0	48.5	75.9	27.4	3.64	1.9	0.00	0.002	3.67
<i>Including</i>						50.8	69.0	18.3	5.08	2.3	0.00	0.002	5.13
<i>and</i>						87.3	100.0	12.6	2.28	0.7	0.00	0.000	2.30
MGI-13-380 ⁽⁴⁾	Core	Yellow Pine	175	-35	101.8	0.9	101.8	100.9	3.12	2.8	0.01	0.003	3.18
<i>Including</i>						24.5	36.0	11.4	3.26	3.4	0.01	0.003	3.32
<i>Including</i>						45.1	81.4	36.3	4.29	2.9	0.00	0.005	4.34
MGI-13-382 ⁽²⁾	Core	Yellow Pine	260	-33	169.5	20.9	79.3	58.4	1.21	19.1	0.85	0.002	3.55
<i>and</i>						94.8	158.8	64.0	2.52	3.8	0.27	0.002	3.22
<i>Including</i>						102.4	129.1	26.7	3.48	5.7	0.56	0.003	4.92
MGI-13-383	Core	Yellow Pine	152	-30	100.6	2.4	84.4	82.0	2.91	2.3	0.01	0.002	2.95
<i>Including</i>						23.0	34.4	11.4	3.20	3.5	0.01	0.004	3.27
<i>Including</i>						43.6	57.3	13.7	4.90	3.2	0.00	0.003	4.96
MGI-13-384	Core	Yellow Pine	342	-49	186.0	81.7	97.7	16.0	0.86	0.6	0.01	0.002	0.89
<i>and</i>						127.4	138.4	11.0	2.20	5.7	0.21	0.002	2.79
MGI-13-385 ^(4,5)	Core	Yellow Pine	245	-35	61.6	15.5	61.6	46.0	0.71	2.7	0.01	0.002	0.77
MGI-13-388	Core	Yellow Pine	281	-38	109.4	67.1	94.5	27.4	1.99	11.5	0.76	0.002	4.00
MGI-13-389	Core	Yellow Pine	183	-63	171.3	39.0	59.6	20.6	0.82	1.5	0.00	0.003	0.85
MGI-13-396 ^(2,6)	Core	West End	270	-76	253.0	7.9	26.2	18.3	0.52	0.3	0.00	0.000	0.54
<i>and</i>						87.2	128.9	41.8	2.81	2.0	0.00	0.002	2.86
<i>Including</i>						91.4	110.6	19.2	4.78	3.3	0.01	0.002	4.84
<i>and</i>						154.1	169.9	15.9	1.59	1.7	0.00	0.001	1.63
<i>and</i>						192.5	215.0	22.6	1.79	1.2	0.00	0.002	1.82

- (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.
- (2) Intercept width is estimated to be close to true width, except hole MGI-13-382 where the true width is estimated to be approximately 80% of the intercept width, and hole MGI-13-396, where the true width is estimated to be approximately 85% of the intercept width.
- (3) 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.
- (4) Hole bottomed in mineralized.
- (5) Hole did not reach target depth
- (6) Logged and sampled out of order to expedite resource modeling.

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Legend

-  MGI 2013 DDH and Trace
-  MGI 2009-2012 DDHs
-  Pre-MGI DDHs
-  Patented Property
-  PEA Resource Pit Limits
-  PEA Mineral Resource

Note: Only holes referenced in this news release have traces shown; other hole collars shown may have from one to six holes drilled from the same location.



**Golden Meadows Project
Yellow Pine Prospect
MGI Drill Hole Location Map
December 02, 2013**

