



NEWS RELEASE

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Midas Gold increases Private Placement to C\$12.8 Million Closes First Tranche of C\$11.9 million, with Balance Expected to Close Shortly

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (TSX:MAX / OTCQX:MDRPF) today announced that it has closed the first tranche (the "First Tranche") of its previously announced non-brokered private placement financing (the "Financing") of units (the "Units") at a price of C\$0.90 per Unit. The aggregate amount of the Financing was increased to C\$12.8 million from the initially announced amount of C\$10.0 million, partially as a result of Teck Resources Limited ("Teck") electing to exercise its right to participate in the Financing.

The Company issued a total of 13.2 million Units under the First Tranche, generating gross proceeds of C\$11.9 million. Each Unit is comprised of one common share in the capital of the Company (a "Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant") of the Company. Each Warrant entitles the holder to acquire one additional common share of Midas Gold (a "Warrant Share") at a price per Warrant Share of C\$1.20 until March 4, 2016.

As noted above, Teck exercised its right to participate in the Financing and acquired 1,277,621 Units under the Financing. As a result, Teck now holds an aggregate of 14,017,621 common shares and 638,810 Warrants of Midas Gold. Upon completion of the full amount of the remainder of the Financing (involving, among other things, the issuance of an additional 990,000 Units), it is anticipated that Teck's holdings will represent approximately 9.9% of the outstanding Midas Gold common shares on a non-diluted basis and approximately 10.3% on a partially diluted basis (assuming the exercise of all Warrants held by Teck and no other convertible securities of Midas Gold.)

In connection with the closing of the First Tranche and in consideration for arranging a portion of the Financing, the Company paid finder's fees to certain arm's length parties consisting of: (i) a cash commission in the aggregate amount of \$334,125; and (ii) a total of 371,250 finder's options ("Finder's Options"). Each Finder's Option entitles the holder to acquire one Unit at a price per Unit of C\$0.99 until March 4, 2016.

The Shares, Warrants and any Warrant Shares exercised upon exercise of the Warrants, and Finder's Options and any securities issued upon exercise thereof pursuant to the First Tranche, are subject to a hold period and may not be traded until July 5, 2014 except as permitted by applicable securities legislation and the rules and policies of the Toronto Stock Exchange.

The Company intends to use the net proceeds of the Financing for the exploration and development of its Golden Meadows Project in central Idaho, and for general working capital purposes.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The



securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons," as such term is defined in Regulation S under the U.S. Securities Act, unless an exemption from such registration is available.

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About Midas Gold and the Golden Meadows Project

Midas Gold Corp., through its wholly owned subsidiaries Midas Gold, Inc. and Idaho Gold Resources, LLC, is focused on the exploration and evaluation of their gold-antimony-silver deposits in the Stibnite-Yellow Pine district of central Idaho that are encompassed by its Golden Meadows 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; and expected use of proceeds and business objectives. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "anticipates", "expects", "understanding", "has agreed to" or variations of such words and phrases or statements that certain actions, events or results "would", "occur" or "be achieved". Certain disclosure in this news release, including statements regarding the terms of the Financing, the possible completion of any subsequent tranche(s) the Financing and the intended use of proceeds from the Financing, may constitute "forward-looking information". Although Midas Gold has attempted to identify important factors that could affect Midas Gold and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, including that Midas Gold is able to obtain any required government or other regulatory approvals to complete any subsequent tranches(s) of the Financing and exploration activities and that Midas Gold is able to complete any subsequent tranche(s) of the Financing, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended, including, without limitation, the risks and uncertainties related to the Financing not being completed in the event that the conditions precedent thereto are not satisfied; uncertainties related to raising sufficient financing in a timely manner and on acceptable terms. 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, Midas Gold 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.