



NEWS RELEASE

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Midas Gold Financings Completed & Over-Allotment Option Exercised

Gross Proceeds of C\$8.0 Million

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (TSX:MAX / OTCQX:MDRPF) (“Midas Gold” or the “Company”) today announced that it has completed its previously announced private placement financings, including the exercise of the over-allotment option, for aggregate gross proceeds to the Company of C\$8.0 million. The financings consisted of: (i) a brokered private placement (the **“Brokered Financing”**) of a total of 14,380,952 units of the Company (**“Units”**) at a price of C\$0.42 per Unit representing gross proceeds to the Company of C\$6.0 million; and (ii) a non-brokered financing (the **“Non-Brokered Financing”**) and, together with the Brokered Financing, the **“Financings”**) of a total of 4,743,238 Units on the same terms as the Brokered Financing representing gross proceeds to the Company of C\$2.0 million.

Each Unit consists of one common share of the Company (a **“Share”**) and one-half of one common share purchase warrant (each whole common share purchase warrant, a **“Warrant”**). Each Warrant entitles the holder to purchase one additional common share of the Company (a **“Warrant Share”**) at an exercise price of C\$0.60 until May 20, 2017.

The Units comprising the Brokered Financing were placed by a syndicate of agents (the **“Agents”**) led by Haywood Securities Inc. and including National Bank Financial Inc. and Salman Partners Inc. A cash commission equal to 6% of the gross proceeds of the Brokered Financing was paid to the Agents.

In connection with the closing of the Non-Brokered Financing, the Company has paid finder’s fees to an arm’s length party consisting of a cash commission equal to 6% of the gross proceeds of the Non-Brokered Financing received from the sale of Units sold to purchasers introduced to the Company by the finder.

The Company intends to use the net proceeds of the Financings to fund the continued advancement of the Company’s Stibnite Gold Project, and for working capital and general corporate purposes.

The Shares, Warrants and any Warrant Shares issued upon exercise of the Warrants are subject to a hold period of four months, and may not be traded until September 21, 2015 except as permitted by applicable securities legislation and the rules and policies of the Toronto Stock Exchange.

Certain directors, officers and employees of Midas Gold participated in the Non-Brokered Financing by purchasing an aggregate of 401,571 Units. Accordingly, the Non-Brokered Financing constituted to that extent a “related party transaction” under applicable Canadian securities laws. The Company did not file a material change report more than 21 days before the expected closing of the Non-Brokered Financing as the details of the Non-Brokered Financing and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.



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 Stibnite Gold Project

Midas Gold Corp., through its wholly owned subsidiaries, is focused on the exploration and, if warranted, development of gold-antimony-silver deposits in the Stibnite-Yellow Pine district of central Idaho that are encompassed by its Stibnite Gold 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 in this news release includes, but is not limited to, disclosure regarding the Company's intended use of proceeds from the Financings and the sufficiency of such proceeds to fund the Company's activities, including the continued advancement of the Stibnite Gold Project and general working capital. 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, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended, including, without limitation, unforeseen circumstances that may cause the costs associated with the ongoing advancement of the Stibnite Gold Project to be higher than management's expectations; fluctuations in metal prices; permitting requirements and restraints; and uncertainties related to raising sufficient financing in a timely manner and on acceptable terms. In making the statements constituting Forward-Looking Information in this news release, the Company has applied several material assumptions including, but not limited to, the assumptions that proceeds from the Financings will be spent as allocated; that required regulatory approvals will be obtained; and planned advancement of the Stibnite Gold Project will proceed as planned. 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.