



NEWS RELEASE

September 22, 2016

#2016-10

MIDAS GOLD CORP.
Suite 890 - 999 West Hastings Street
Vancouver, BC CANADA V6C 2W2
Tel: 778-724-4700
www.midasgoldcorp.com

Midas Gold Files Plan of Restoration & Operations for Stibnite Gold Project

Integrated Plan for the Restoration of Legacy Impacts & for Development of a Modern Operation

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (MAX:TSX / MDRPF:OTCQX) (“Midas Gold” or the “Company”) today announced that its wholly-owned subsidiary, Midas Gold Idaho, Inc., which operates the Stibnite Gold Project (“Project”) in central Idaho, filed a Plan of Restoration and Operations (the “PRO”) with the U.S. Forest Service and Idaho Department of Lands on September 21, 2016 in order to initiate the environmental assessment and permitting process for the Project. Midas Gold anticipates that the U.S. Forest Service and Idaho Department of Lands will conduct internal reviews to determine the PRO’s adequacy and completeness and will then commence the public review process in accordance with the U.S. National Environmental Policy Act and other requirements.

“The proposal laid out in the Plan of Restoration and Operations represents a rare opportunity to use private investment for natural resource restoration in conjunction with the redevelopment of the site as a modern mining operation that provides economic benefits to the region,” said Stephen Quin, President & CEO of Midas Gold Corp. “The redevelopment of the Stibnite Gold Project site will see the restoration of salmon migration into the headwaters of a branch of the Salmon River for the first time since the 1930s, clean up a large abandoned mine site that has compromised the local ecosystem, and benefit the local economy and local communities through the creation of a long life, modern operation that prioritizes protection of the environment.”

Community Input

Midas Gold has spent more than five years building relationships with individuals and organizations across Idaho, establishing existing environmental baseline conditions at the Project site, and conducting extensive technical studies to determine the environmental, social, technical and economic feasibility of redeveloping the Stibnite Gold Project. Through several phases of consultation and discussions over the past several years, Midas Gold has, where possible, incorporated the suggestions and advice of community members and other stakeholders into its plans for the Stibnite Gold Project in order to demonstrate that the Project will have a positive outcome from social, cultural and conservation perspectives, minimize its environmental footprint, while providing economic benefits and employment to the region.

“Cleaning up the site’s existing legacy impacts and restoring salmon migration are just the first steps of the multi-year plan to restore the Stibnite Gold Project site to a self sustaining ecosystem,” said Laurel Sayer, President & CEO of Midas Gold Idaho, Inc. “This large scale and long life Project will require a substantial qualified workforce, provide numerous employment opportunities for Idahoans, and generate many business opportunities in all phases and aspects of the Project restoration and operations.”

Environmental Considerations

The Stibnite Gold Project has been designed with restoration and closure in mind. From the outset, Midas Gold has incorporated these objectives: addressing historical impacts, protecting the environment during all Project phases, and completing reclamation that incorporates stream



restoration, wetland construction and enhancement, reforestation and fish and wildlife habitat enhancement.

With the redevelopment of the Project site, Midas Gold will repair the damage from a century of mining activity that has left a legacy of un-reclaimed open pits, tailings, development rock dumps, heap leach piles and a failed hydro dam, all of which have impaired water quality and elevated metal and sediment levels in local waterways. Forest fires have compounded the legacy impacts, accelerating erosion, reducing water quality and exacerbating the effects of past human activity.

Economic & Employment Benefits

As described in the PRO, the Stibnite Gold Project will generate significant net employment and economic benefits to the local communities, counties, the State of Idaho and the Nation, providing more than 1,000 direct and indirect jobs over the approximately 15+ years of construction and operations at wages two to three times the local and Idaho averages. Numerous business opportunities will also be created in Valley County and across Idaho during this period. The Project will also contribute significant local, state and federal taxes. Additional employment and benefits will occur during the closure and monitoring periods.

Regulatory Considerations & Process

The integrated Plan of Restoration and Operations for the Stibnite Gold Project will be subject to permit conditions that safeguard the environment and provide financial assurance that is sufficient to cover third party costs for closure and site reclamation. The majority of cleanup and restoration of legacy impacts will occur early in the Project life, thereby ensuring that Midas Gold delivers the intended benefits.

Midas Gold will support the U.S. Forest Service and Idaho Department of Lands as they co-ordinate the review of the Plan of Restoration and Operations by the public, by other Federal, State and local agencies, and by local and Tribal governments. “The proposal to develop the Stibnite Gold Project in an historical mining area, with an already impacted fishery, includes our ongoing commitment to continue open, respectful communication as we work with governments and with all of the Stibnite Gold Project’s stakeholders to navigate diverse interests in a collaborative manner,” said Ms. Sayer.

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

Liz Monger – Manager, Investor Relations

(t): 778.724.4704

(e): info@midasgoldcorp.com

 www.facebook.com/midasgoldidaho

 [@MidasIdaho](https://twitter.com/MidasIdaho)

 www.midasgoldcorp.com

About Midas Gold and the Stibnite Gold Project

Midas Gold Corp., through its wholly owned subsidiaries, is focused on the exploration and, if warranted, site restoration and 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 Information

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 activities on the Corporation’s properties, including but not limited to development and operating costs in the event that a production decision is made; success of exploration, development and environmental protection and remediation 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”, “safeguard”, “sufficient”, “confirm” or “does not anticipate”, “believes”, “contemplates”, “recommends” 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 and mineral reserve estimates may also be deemed to constitute Forward-Looking Information to the extent that they involve estimates of the mineralization that may be encountered if the Stibnite Gold Project is developed. In preparing the Forward-Looking Information in this news release, the Corporation has applied several material assumptions, including, but not limited to, that any additional financing needed will be available on reasonable terms; the exchange rates for the U.S. and Canadian currencies will be consistent with the Corporation’s expectations; that the current exploration, development, environmental and other objectives concerning the Stibnite Gold 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, development and environmental protection activities on the Stibnite Gold 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, the industry-wide risks and project-specific risks identified in the PFS and summarized above; 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 reserves or 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 US 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 and development activities on the Stibnite Gold 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 licences 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.