



NEWS RELEASE

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

Midas Gold's Plan of Restoration & Operations for its Stibnite Gold Project deemed Complete *US Forest Service Completeness Determination Allows Project to Proceed into the NEPA Process*

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (MAX:TSX / MDRPF:OTCQX) today announced that the United States Forest Service ("US Forest Service") has determined that the Plan of Restoration and Operations ("PRO") filed by Midas Gold Idaho, Inc. on September 21, 2016 for the restoration, re-development and operation of the Stibnite Gold Project ("Project") in Valley County, Idaho has met the requirements for a plan of operations under US Forest Service regulations. With this determination, the US Forest Service has confirmed that Midas Gold provided sufficient information in the PRO to commence the formal review of the Stibnite Gold Project under the National Environmental Policy Act ("NEPA").

"Midas Gold is pleased that the US Forest Service has deemed our Plan of Restoration and Operations complete," said Stephen Quin, President & CEO of Midas Gold Corp. "The US Forest Service determination allows us to formally enter the NEPA process. Federal and State agencies can now begin consideration of Midas Gold's plan for the repair and restoration of legacy impacts of over 100 years of past mining activity while re-developing the site as a modern mining operation. Our plan was designed from the outset with closure in mind, to be protective of the environment, and to provide significant employment and economic benefits to the local and regional economy."

The US Forest Service will now commence the review process as required by NEPA. It is expected that the State of Idaho will request that such a review be conducted in a joint review process that allows coordination of Federal, State and other agencies and regulatory bodies for a more efficient, timely and effective review.

"We look forward to working with the Federal and State regulators, Tribal governments, Valley County, and our local communities to ensure that there is a thorough and comprehensive review process for the Stibnite Gold Project," said Laurel Sayer, President & CEO of Midas Gold Idaho, Inc. "We believe that the Midas Gold team has presented an outstanding plan for the future of the Stibnite Gold Project site that has been developed with input from many interested parties. Our plan is different because we started with the idea that mining and the environment can work hand in hand. We know we can take an area mined for 100 years and use the mineral resources there today to fund the restoration that the local environment desperately needs, while providing jobs and economic benefits. We can and will restore the site to a productive and self-sustaining ecosystem through the implementation of our plan. A key part of this restoration plan is to bring back salmon to the headwaters of the East Fork of the South Fork of the Salmon River for the first time since the 1930s," she said. "We look forward to working closely and collaboratively with the various governments, communities and interested parties to ensure the Project design is robust, economically beneficial, and protective of the natural environment."

Next Steps

With the completeness determination, the US Forest Service will now work with Midas Gold to prepare a strong, clear and responsible "proposed action", based on the PRO, for consideration under NEPA. On finalizing the proposed action, the US Forest Service will seek input in a public comment period to determine the scope of the Project. Once the scoping process is complete, the US Forest Service will work towards preparing an Environmental Impact Statement ("EIS") for review and filed with the Council on Environmental Quality.

"The team at Midas Gold is committed to continue being open and transparent as we move through the public review of our plan for restoration of the Stibnite Gold Project Site," said Ms. Sayer. "We will continue to seek and welcome public input. Please visit our website www.midasgoldidaho.com where you can give us your feedback and sign up for a tour of the site in the coming summer. You can review the PRO, and a presentation summarizing key PRO aspects, which will be available on our website in January 2017."

Midas Gold anticipates that Federal agencies, led by the US Forest Service, and Idaho state agencies (led by the Idaho Department of Lands), will soon enter into a Memorandum of Understanding that will provide clarity on timelines and agency responsibilities with respect to conducting a review of the PRO under NEPA. The process



contemplated has been termed the "Idaho Joint Review Process" and is expected to provide for an efficient and timely review by the Federal and State agencies.

Details of previous news releases and technical studies can be found filed under Midas Gold's profile on SEDAR (www.sedar.com) or at www.midasgoldcorp.com.

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

Liz Monger -- Manager, Investor Relations

(t): 778.724.4704

(e): info@midasgoldcorp.com



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About Midas Gold and the Stibnite Gold Project

Midas Gold Corp., through its wholly owned subsidiaries are 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, next steps and courses of action including actions to be taken by the US Forest Service, the State of Idaho and other government agencies and regulatory bodies. 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", "estimates", "forecasts", "intends", "anticipates", "potential", "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" "be achieved". In preparing the Forward-Looking Information in this news release, Midas Gold has applied several material assumptions, including, but not limited to, assumptions that the current objectives concerning the Stibnite Gold Project can be achieved and that its other corporate activities will proceed as expected; that general business and economic conditions will not change in a materially adverse manner; that the formal review process under the NEPA (including a joint review process involving the US Forest Services, the State of Idaho and other agencies and regulatory bodies) as well as the public comment period, scoping process and EIS will proceed in a timely manner and as expected; that all requisite information will be available in a timely manner such that the PRO and highlights presentation summarizing key PRO aspects may be posted to Midas Gold's website by January 2017; and that a Memorandum of Understanding will be entered into among US Forest Service and Idaho state agencies and that the timing and content of such Memorandum of Understanding is consistent with Midas Gold's expectations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Midas Gold 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, changes in laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may result in unforeseen results in the review process under the NEPA; uncertainty surrounding input to be received pursuant to the scoping process including but not limited to the public comment period; risks related to dependence on key personnel; risks related to unforeseen delays in the review process including availability of personnel from the US Forest Services, State of Idaho and other agencies and regulatory bodies; as well as those factors discussed in Midas Gold's public disclosure record. 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. 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.