



NEWS RELEASE

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Midas Gold Commences Feasibility Study for its Stibnite Gold Project, Idaho

Feasibility Study targeted for completion in Q3 2018

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (MAX:TSX / MDRPF:OTCQX) today provided an update on the Feasibility Study (“FS”) to be carried out on its Stibnite Gold Project (“Project”), which is located in Idaho, USA. M3 Engineering & Technology Corp. (“M3”) has been awarded a contract to lead the FS. Additional FS support will be provided by Blue Coast Metallurgy Ltd., Tierra Group International Ltd., SRK Consulting, Kirkham Geosystems Ltd., STRATA, and others, as necessary. The target completion date for the FS is Q3 2018, which parallels the advancement of the regulatory process for mine development.

“The commencement of a definitive Feasibility Study for Midas Gold’s Stibnite Gold Project represents another milestone in the advancement of this important gold-antimony development project in Idaho,” said Stephen Quin, President & CEO of Midas Gold Corp. “The objective for the study is to optimize design and costs for the restoration, redevelopment, operation and closure of this brownfields, heavily impacted former mine site. As laid out in the Plan of Restoration and Operations filed with the U.S. Forest Service in 2016, Midas Gold has fully integrated and incorporated its plans to ‘Restore the Site’ by addressing a century of legacy impacts from prior mining-related activities into the redevelopment of the area as a modern mining operation that prioritizes protection of the environment, allows salmon migration to the headwaters of a branch of the Salmon River for the first time since the 1930s, delivers employment and economic benefits to the region and leaves behind a sustainable ecosystem.”

Feasibility Study

With the Prefeasibility Study (“PFS”) and Plan of Restoration and Operations (“PRO”) complete and the regulatory process for permitting of a mine underway (see news release dated March 28, 2017), Midas Gold has initiated the FS, to be completed concurrent with environmental permitting. The focus of the FS is on optimizing the Project to maximize financial returns based on current metal price conditions and ongoing work being completed in support of the FS that began in mid-2016. Ongoing work, including the mineral resource optimization drilling program (see news release dated March 30, 2017) and metallurgical testing program (see news release dated February 14, 2017) will be incorporated into the FS. With the results of the recently reported mineral resource optimization drilling program now available, geological modelling has commenced; updated geological models will not only incorporate the results of this recent drilling, but will also include detailed geological and structural data from re-logging of prior Midas Gold drilling, additional assays collected from previously drilled holes, plus additional legacy technical data recovered subsequent to the completion of the PFS. These new geological models will be used as the basis for updated mineral resource estimates to be completed over the next several months. Metallurgical testing to support the FS continues, primarily focused on pressure oxidation of concentrates and subsequent gold recovery, and is scheduled to be completed in Q3 2017. Geotechnical field work in support of the FS is also currently in progress and expected to continue through Q1 2018. Additional field and desk top studies will also be undertaken in support of the FS.

M3 Engineering

M3 is a privately held architecture, engineering, and construction management firm founded in 1986 in Tucson, Arizona providing continuous design and construction services from project conception to final testing and integration. M3 was the lead consultant for the PFS completed on the Stibnite Gold Project, the results of which were announced on December 15, 2014. M3 offers a diverse field of services to a broad international client base with offices in Arizona, North Carolina, Mexico, Argentina, Peru and is incorporated in Guatemala, Chile and Canada. M3 has recently completed engineering, procurement and construction management (“EPCM”) contracts for the Haile gold mine development in South Carolina and the Morelos gold mine in Guerrero, Mexico, both of which mine



developments were based on NI 43-101 Feasibility Studies completed by M3. M3 also recently completed the EPCM for the Buenavista copper mine in Cananea, Mexico.

Additional Information

Details of the previous news releases, the Project and the 2014 PFS 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:

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Quality Control 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.

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, conditions or financial performance that is based on assumptions about future economic conditions and courses of action including actions taken with the goal of improving, expanding and de-risking previously defined mineral resources; the timing and results of the updated geological model and mineral resource estimates; the timing and results of the planned geotechnical programs and ongoing metallurgical testing, as well as other technical studies being undertaken; the timing and results of the planned feasibility study and all the input prices used therein including, but not limited to, the prices of gold, silver and antimony, the prices of equipment and consumables, and the cost and availability of labour; outcomes of the regulatory process for the development of a mine on the Stibnite Gold Project. 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, the Corporation has applied several material assumptions, including, but not limited to, that pending drill results will be available in a timely manner without undue delay; that areas identified as potential sites for additional drilling will yield results consistent with management's expectations based on the PFS; 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 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 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; operations and contractual obligations; changes in exploration programs based upon results of exploration, including drill results; 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 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.