



NEWS RELEASE

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Midas Gold Updates Mineral Resources for the Stibnite Gold Project, Idaho

Updated Estimate to Support Mine Planning and Feasibility Study

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (TSX:MAX / OTCQX:MDRPF) today updated its mineral resource estimates for the Stibnite Gold Project (the “Project”), located in the historic Stibnite-Yellow Pine mining district in Idaho, USA. These updated estimates incorporate: (1) additional drilling completed since 2014 that was focused on converting mineral resources from the inferred to the indicated category within the limits of mineral reserve limiting pit in the 2014 Preliminary Feasibility Study (“2014 PFS”), (2) additional data collected and recovered from pre-Midas Gold activities, and (3) more detailed geological modelling supported by relogging Midas Gold core, rock geochemistry, mapping, alteration modeling and other information. While overall totals and averages have seen modest changes since 2014, key highlights include:

1. First time definition of a measured resource at Yellow Pine, located at surface, with a grade of 2.5 g/t gold and 0.25% antimony, which would be the first area to be mined under the development plan proposed in the 2014 PFS.
2. An overall 6% increase in gold grade and a 22% increase in antimony grade in the Yellow Pine deposit, which would be the first deposit to be mined under 2014 PFS, which should benefit project economics as compared to the 2014 PFS.
3. A 31% increase in antimony contained in the mineral resources for the Project, split between the Yellow Pine and Hangar Flats deposits, potentially increasing production of this critical metal.
4. On a total project basis, a 2% increase in measured and indicated gold grade and a 3% increase in gold contained in the measured and indicated mineral resources.
5. The West End deposit saw a 6% increase in gold contained in indicated mineral resources, and a 49% increase in gold contained in inferred mineral resources.
6. These increases in measured and indicated mineral resources are partially offset by reductions in inferred mineral resources as a result of the updated model and conversion of inferred resources.

Details of the above highlights are provided, below.

**Table 1: Consolidated Mineral Resource Statement^(1,2,3,4,5,6) for the Stibnite Gold Project
Total⁽⁵⁾ Open Pit Oxide + Sulfide Mineral Resources – Base Case Estimate**

Classification	Tonnage (000s)	Gold Grade (g/t)	Contained Gold (000s oz)	Silver Grade (g/t)	Contained Silver (000s oz)	Antimony Grade (%) ⁽⁵⁾	Contained Antimony (000s lbs)
Measured	4,623	2.53	377	3.91	581	0.25	25,821
Indicated	100,289	1.62	5,234	2.47	7,955	0.08	178,016
M & I	104,912	1.66	5,610	2.53	8,536	0.09	203,838
Inferred ⁽⁶⁾	23,174	1.29	959	2.04	1,518	0.04	20,524

(1) All mineral resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum (“CIM”) definitions, as required under National Instrument 43-101 (“NI43-101”).

- (2) Mineral resources are reported in relation to a conceptual pit shell in order to demonstrate potential for economic viability, as required under NI43-101; mineralization lying outside of these pit shells is not reported as a mineral resource. **Mineral resources are not mineral reserves and do not have demonstrated economic viability – see “Compliance with NI43-101” below.** All figures are rounded to reflect the relative accuracy of the estimate and therefore numbers may not appear to add precisely.
- (3) Open pit sulfide mineral resources are reported at a cut-off grade of 0.75 g/t Au. Cut-off grades are based on a price of US\$1,050 per ounce of gold and a number of operating cost and recovery assumptions, plus a contingency (see details below).
- (4) Open pit oxide mineral resources are reported at a cut-off grade of 0.45 g/t Au. Cut-off grades are based on a price of US\$1,050 per ounce of gold and a number of operating cost and recovery assumptions, plus a contingency (see details below).
- (5) “Total” project mineral resources include those resources from the Yellow Pine, Hangar Flats, West End and Historic Tailings deposits.
- (6) Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

“The updated mineral resource estimate for the Stibnite Gold Project represents another milestone in the path towards completion of a feasibility study,” said Stephen Quin, President and CEO of Midas Gold Corp, “The successful execution of a focused drilling campaign combined with extensive geological modelling has resulted in a refined and enhanced mineral resource estimate that has confidence levels sufficient to support the completion of a feasibility study,” he said. “While the overall changes to the mineral resource estimates are relatively modest, the positive changes are concentrated in the Yellow Pine deposit, and particularly the upper portions of that deposit, which should provide enhanced margins in the early years of the operational life, since the Yellow Pine deposit would be the first deposit to be mined.”

Highlighted Changes to Mineral Resource Estimates

The principal changes in the 2018 mineral resource estimates (relative to the 2014 PFS consolidated mineral resource statement) are a 2% increase in Measured and Indicated (M&I) gold grade and a 3% increase in M&I gold contained in mineral resources, as well as a 31% increase in indicated antimony contained in mineral resources. These changes are largely driven by a 6% increase in M&I gold grade at Yellow Pine, a 10% increase in indicated mineralized tonnage in the West End deposit and increased antimony contained in mineral resources in both the Yellow Pine and Hangar Flats deposits. Positive changes are slightly offset by a 2% decrease in indicated gold contained in mineral resources at Hangar Flats.

The change in grade at Yellow Pine is the result of additional drilling and a more detailed geological model, which better segregates mineralized and unmineralized materials on the basis of newly identified fault zones defined based on re-logging, oriented core data from the 2016-2017 drilling program and surficial pit mapping from pre-Midas Gold activities. Similarly, increased tonnage in the West End deposit is the result of a more detailed geological model which subdivides metasedimentary formations into individual lithotypes and models stratigraphic offset along post-mineralization faults. Another principal change in the West End model is the definition of more oxide resources following a thorough comparison of cyanide recoverable to total gold ratios against distribution of logged oxidation in drill logs.

All models use sub-block or partial-block percentage reporting to accurately report in-situ mineral resources, which will allow for quantitative forecasting of mining dilution in the feasibility study.

Increases in antimony contained in mineral resources at Yellow Pine are due to new drilling in the antimony resource area, definition of an antimony grade shell using indicator methods, and re-evaluation of legacy data used in the estimate on the basis of reconciliation against historic production records. Similarly, the increase in antimony contained in mineral resources at Hangar Flats is the result of new drilling in the antimony resource area and different treatment of legacy drillhole data following assessment of the impact of this data. Additional details for each deposit are provided below.

2018 Updated Mineral Resources within the 2014 PFS Mineral Reserve Pit

Since the 2014 mineral resource update, Midas Gold's efforts have almost exclusively been focused on optimizing mineral resources located within the mineral reserve limiting pit defined in the 2014 PFS. In order to more clearly illustrate the results of these efforts, the table below compares the updated mineral resources within the same 2014 PFS mineral reserve limiting pit. This comparison is provided for information purposes only and is only intended to allow a direct comparison of mineral resources within that 2014 PFS mineral reserve limiting pit. **This comparison should not be interpreted as a statement of mineral reserves; mineral reserves will only be defined in the pending feasibility study, due for completion in later 2018.**

Table 2: Comparison of 2018 and 2014 Consolidated Mineral Resource Statement^(1,2,3,4,5,6) for the Stibnite Gold Project Located Within the 2014 PFS Mineral Reserve Limiting Pits + Historic Tailings

Classification	Tonnage (000s)	Gold Grade (g/t)	Contained Gold (000s oz)	Silver Grade (g/t)	Contained Silver (000s oz)	Antimony Grade (%) ⁽⁵⁾	Contained Antimony (000s lbs)
2018 Update							
Measured and Indicated	85,999	1.70	4,693	2.31	6,392	0.08	155,500
Inferred ⁽⁶⁾	7,134	1.22	279	1.41	324	0.01	1,218
2014 Estimate							
Indicated	83,224	1.67	4,476	2.50	6,684	0.07	132,660
Inferred ⁽⁶⁾	7,203	1.33	308	2.02	467	0.06	9,671
2014-2018 Change							
Indicated	+2,775	+0.03	+217	(0.19)	(292)	+0.01	+22,840
Inferred ⁽⁶⁾	(69)	(0.11)	(29)	(0.61)	(143)	(0.05)	(8,453)
Percentage Change							
Indicated	+3%	+2%	+5%	-8%	-4%	+14%	+17%
Inferred	-1%	-8%	-9%	-30%	-31%	-83%	-87%

For footnotes 1-6, see Table 1.

Antimony Sub-Domains

The Yellow Pine and Hangar Flats deposits contain zones with substantially elevated antimony-silver mineralization, defined as containing greater than 0.1% antimony, relative to the overall mineral

resource. The existing historic tailings resource also contains elevated concentrations of antimony. These higher-grade antimony zones are reported separately in the table below, in order to illustrate the potential for antimony production from the Project and are contained within the overall mineral resource estimates reported herein. Antimony zones are reported only if they lie within gold mineral resource estimates.

Table 3: Antimony Sub-Domains Consolidated Mineral Resource Statement^(1,2,3) at a 0.1% Sb cut-off within the Total Mineral Resources in Table 1

Classification	Tonnage (000s)	Gold Grade (g/t)	Contained Gold (000s oz)	Silver Grade (g/t)	Contained Silver (000's oz)	Antimony Grade (%)	Contained Antimony (000s lbs)
Measured							
Yellow Pine	2,141	2.76	190	5.79	398	0.52	24,440
Indicated							
Hangar Flats	6,423	2.02	416	8.26	1,705	0.57	80,987
Yellow Pine	6,705	2.32	500	5.46	1,178	0.52	76,557
Historic Tailings	2,583	1.19	99	2.95	245	0.17	9,648
Total M & I	17,852	2.10	1,205	6.14	3,526	0.49	191,632
Inferred⁽³⁾							
Hangar Flats	1,031	1.78	59	11.74	389	0.84	19,166
Yellow Pine	12	1.24	0	3.35	1	0.25	68
Historic Tailings	140	1.23	6	2.88	13	0.18	563
Total Inferred	1,183	1.71	65	10.60	403	0.76	19,797

- (1) Antimony mineral resources are reported as a subset of the total mineral resource within the conceptual pit shells used to constrain the total gold mineral resource in order to demonstrate potential for economic viability, as required under NI43-101; mineralization outside of these pit shells is not reported as a mineral resource. **Mineral resources are not mineral reserves and do not have demonstrated economic viability – see “Compliance with NI43-101” below.** All figures are rounded to reflect the relative accuracy of the estimate.
- (2) Open pit antimony sulfide mineral resources are reported at a cut-off grade 0.1% antimony within the overall 0.75 g/t Au gold cut-off. Cut-off grades are based on a price of US\$1,050 per ounce of gold, \$4.00/lb antimony and a number of operating cost and recovery assumptions, plus a contingency (see details below). The antimony subdomain is further limited to discrete zones of mineralization with grades that exceed 0.1% antimony.
- (3) Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Mineral Resource Estimates by Deposit

The mineral resource estimate for the Project encompasses four separate deposits: Yellow Pine, Hangar Flats, West End and Historic Tailings. Each deposit was modelled based on a combination of Midas Gold and pre-Midas Gold drilling, with the latter information being used only where sufficient confidence was obtained to support its use. Details of each of the mineral resource estimates are summarized below.

Yellow Pine Mineral Resource Estimate

The mineral resource estimate for the Yellow Pine deposit is summarized in the table below and is based on 69,753m of drilling in 629 holes, including 43,814m of drilling in 223 holes by Midas Gold and the balance drilled by others. Additional work, including oriented core drilling by Midas Gold since the 2014 PFS, relogging of core, rock geochemistry and alteration modelling, mapping, surface sampling and other information, has made possible a significantly improved and more detailed geologic model, resulting in improved understanding of controls on mineralization. The principal changes in the 2018 updated mineral resource estimate for Yellow Pine versus that in the 2014 PFS are (1) use of additional geostatistical estimation domains and search strategies reflecting the improved geological model, and (2) constraint of the antimony shell using a combination of geological boundaries and indicator kriging. An additional minor change was to remove some additional Bradley-era (1939-1953) drill holes that were used in the PFS and eliminate the range restrictive search strategy applied to this data. This estimation plan was adopted following additional confirmatory drilling in the high-grade central part of the deposit by Midas Gold, a review of legacy data relative to structural boundaries and model reconciliation against historic production. The net result of the mineral resource estimate for Yellow Pine is a 3% increase in gold contained in indicated mineral resources, a 6% increase in gold grade and an 62% reduction in gold contained in inferred mineral resources, the latter is a result of the conversion of ounces to the indicated category and reduced grade extrapolation based on improved geologic controls and more restrictive search strategies. Within the PFS Mineral Reserve Pit, the result is a 6% increase in indicated gold grade and a 2% increase in indicated contained gold resources. Other significant changes to the model include more accurate reconstructions of the Bradley and Hecla legacy pit-bottoms, use of partial block percentage reporting, and removal of some low-precision silver assays from the estimation plan.

Table 4: 2018 Updated Yellow Pine Mineral Resource Statement ^(1,2,3)

Classification	Tonnage (000s)	Gold Grade (g/t)	Contained Gold (000s oz)	Silver Grade (g/t)	Contained Silver (000s oz)	Antimony Grade (%)	Contained Antimony (000s lbs)
Sulphide ⁽¹⁾							
Measured	4,623	2.53	377	3.91	581	0.25	25,821
Indicated	38,598	1.99	2,469	2.31	2,863	0.10	81,406
M & I ⁽²⁾	43,221	2.05	2,845	2.48	3,444	0.11	107,228
Inferred ⁽³⁾	3,814	1.18	145	0.72	88	0.00	76

(1) Mineral resources are reported in relation to a conceptual pit shell in order to demonstrate potential for economic viability, as required under NI43-101; mineralization lying outside of these pit shells is not reported as a mineral resource. **Mineral resources are not mineral reserves and do not have demonstrated economic viability – see “Compliance with NI43-101” below.** All figures are rounded to reflect the relative accuracy of the estimate.

(2) Open pit sulfide mineral resources are reported at a cut-off grade of 0.75 g/t Au. Cut-off grades are based on a price of US\$1,050 per ounce of gold and a number of operating cost and recovery assumptions, plus a contingency (see details below).

(3) Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Hangar Flats Mineral Resource Estimate

The Hangar Flats mineral resource estimate tabulated below is based on 39,181m of drilling in 217 holes, including 26,583m of drilling in 106 holes by Midas Gold and the balance drilled by others. The

updated Hangar Flats resource model incorporates additional drilling by Midas Gold since the 2014 PFS with only minor changes to the block estimation strategy and geological model but a more restrictive classification methodology. The net result of the updated mineral estimate for Hangar Flats is a 2% decrease in gold contained in indicated mineral resources and an 7% reduction in gold contained in inferred mineral resources, the latter a result of the conversion of ounces to the indicated category and the results of additional drilling. Within the PFS Mineral Reserve Pit, the result is a 3% increase in indicated gold grade and a 1% decrease in indicated contained gold resources.

Table 5: 2018 Updated Hangar Flats Mineral Resource Statement ^(1,2,3)

Classification	Tonnage (000s)	Gold Grade (g/t)	Contained Gold (000s oz)	Silver Grade (g/t)	Contained Silver (000s oz)	Antimony Grade (%)	Contained Antimony (000s lbs)
Sulphide ⁽²⁾							
Indicated	19,697	1.71	1,080	4.80	3,041	0.20	86,962
Inferred ⁽³⁾	7,654	1.37	336	3.95	971	0.12	19,885

- (1) Mineral resources are reported in relation to a conceptual pit shell in order to demonstrate potential for economic viability, as required under NI43-101; mineralization lying outside of these pit shells is not reported as a mineral resource. **Mineral resources are not mineral reserves and do not have demonstrated economic viability – see “Compliance with NI43-101” below.** All figures are rounded to reflect the relative accuracy of the estimate.
- (2) Open pit sulfide mineral resources are reported at a cut-off grade of 0.75 g/t Au. Cut-off grades are based on a price of US\$1,050 per ounce of gold and a number of operating cost and recovery assumptions, plus a contingency (see details below).
- (3) Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

West End Mineral Resource Estimate

The updated West End mineral resource estimate tabulated below is based on 73,695m of drilling in 857 holes, including 11,767m of drilling in 50 holes by Midas Gold and the balance drilled by others. A more detailed geological model was constructed based on 50 digitized legacy bench maps which better constrains mineralization within the West End Fault Zone corridor, models offset along important post-mineralization faults and subdivides key stratigraphic horizons within the thicker metasedimentary units. The new geological model, coupled with new drilling, newly digitized blast hole assays and 448 new gold fire assays obtained for pulps from pre-Midas Gold drill holes, led to improved modeling of controls on mineralization and an updated mineral resource estimation strategy based on the geologic model. In addition, Midas Gold re-evaluated the spatial distribution of oxide resources on the basis of oxidation logging and cyanide-recoverable to total gold block ratios resulting in an 115% increase in oxide resource tonnage. The net result of the mineral resource estimate for West End is a 6% increase in gold contained in indicated mineral resources, and a 49% increase in gold contained in inferred mineral resources. Within the PFS Mineral Reserve Pit, the result is a 2% decrease in indicated gold grade and a 14% increase in indicated gold contained in mineral resources, largely resulting from definition of additional lower grade oxide mineral resources.

Table 6: 2018 Updated West End Mineral Resource Statement ^(1,2,3,4)

Classification	Tonnage (000s)	Gold Grade	Contained Gold	Silver Grade	Contained Silver
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		(g/t)	(000s oz)	(g/t)	(000s oz)
Oxide ⁽³⁾					
Indicated	18,765	0.92	557	1.37	827
Inferred ⁽⁴⁾	3,907	0.92	115	0.96	121
Sulphide ⁽²⁾					
Indicated	20,645	1.55	1,029	1.48	980
Inferred ⁽⁴⁾	7,659	1.45	357	1.32	325
Total					
Indicated	39,411	1.25	1,586	1.43	1,806
Inferred⁽⁴⁾	11,566	1.27	472	1.20	446

- (1) Mineral resources are reported in relation to a conceptual pit shell in order to demonstrate potential for economic viability, as required under NI43-101; mineralization lying outside of these pit shells is not reported as a mineral resource. **Mineral resources are not mineral reserves and do not have demonstrated economic viability – see “Compliance with NI43-101” below.** All figures are rounded to reflect the relative accuracy of the estimate.
- (2) Open pit sulfide mineral resources are reported at a cut-off grade of 0.75 g/t Au. Cut-off grades are based on a price of US\$1,050 per ounce of gold and a number of operating cost and recovery assumptions, plus a contingency (see details below).
- (3) Open pit oxide mineral resources are reported at a cut-off grade of 0.45 g/t Au. Cut-off grades are based on a price of US\$1,050 per ounce of gold and a number of operating cost and recovery assumptions, plus a contingency (see details below).
- (4) Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Historic Tailings Mineral Resource Estimate

No additional data has been collected in respect of the historic tailings, and the mineral resources stated below are the same as those reported in the 2014 PFS and are repeated here for the sake of completeness.

Table 7: Historic Tailings Mineral Resource Statement ^(1,2,3)

Classification	Tonnage (000s)	Gold Grade (g/t)	Contained Gold (000s oz)	Silver Grade (g/t)	Contained Silver (000s oz)	Antimony Grade (%)	Contained Antimony (000s lbs)
Indicated	2,583	1.19	99	2.95	245	0.17	9,648
Inferred ⁽³⁾	140	1.23	6	2.88	13	0.18	563

- (1) Mineral resources are reported in total above cut-off since all the spent heap leach ore stacked on top of the tailings will be removed for construction purposes and the tailings full exposed. **Mineral resources are not mineral reserves and do not have demonstrated economic viability – see “Compliance with NI43-101” below.** All figures are rounded to reflect the relative accuracy of the estimate.
- (2) Open pit sulfide mineral resources are reported at a cut-off grade of 0.75 g/t Au. Cut-off grades are based on a price of US\$1,050 per ounce of gold and a number of operating cost and recovery assumptions, plus a contingency (see details below).
- (3) Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Sensitivity to Cut-Off Grade

As show in the Table 8 below, the mineral resource estimates for the Project are not particularly sensitive to gold cut-off grade.

Table 8: Combined Sensitivity to Cut-Off Grade (Base Case Highlighted) ^(1,2)

Sulfide Cutoff Grade (g/t Au)	Oxide Cutoff Grade (g/t Au)	Yellow Pine (sulfide)		Hangar Flats (sulfide)		West End (oxide + sulfide)		Historic Tailings (sulfide)		Total (oxide + sulfide)	
		Gold Grade (g/t)	Contained Gold (000s oz)	Gold Grade (g/t)	Contained Gold (000s oz)	Gold Grade (g/t)	Contained Gold (000s oz)	Gold Grade (g/t)	Contained Gold (000s oz)	Gold Grade (g/t)	Contained Gold (000s oz)
Measured and Indicated											
0.6	0.3	1.89	2,964	1.55	1,153	1.02	1,818	1.16	102	1.45	6,037
0.65	0.35	1.95	2,923	1.61	1,128	1.10	1,737	1.17	102	1.52	5,890
0.7	0.4	2.00	2,884	1.66	1,103	1.18	1,659	1.17	101	1.60	5,747
0.75	0.45	2.05	2,845	1.71	1,080	1.25	1,586	1.19	99	1.66	5,610
0.8	0.5	2.10	2,806	1.75	1,056	1.32	1,516	1.21	96	1.73	5,474
0.85	0.55	2.14	2,769	1.80	1,031	1.39	1,450	1.24	92	1.79	5,342
0.9	0.6	2.18	2,732	1.85	1,006	1.46	1,388	1.26	89	1.85	5,215
Inferred⁽²⁾											
0.6	0.3	1.06	172	1.19	392	1.04	545	1.21	6	1.09	1,115
0.65	0.35	1.10	163	1.25	373	1.12	519	1.21	6	1.16	1,061
0.7	0.4	1.15	153	1.31	353	1.20	494	1.22	6	1.23	1,006
0.75	0.45	1.18	145	1.37	336	1.27	472	1.23	6	1.29	959
0.8	0.5	1.22	138	1.43	316	1.33	452	1.27	5	1.35	911
0.85	0.55	1.26	129	1.49	301	1.39	433	1.3	5	1.40	868
0.9	0.6	1.30	121	1.54	287	1.44	416	1.31	5	1.45	829

(1) Mineral resources are reported in relation to the base-case conceptual pit shell in order to demonstrate potential for economic viability, as required under NI43-101; mineralization lying outside of these pit shells is not reported as a mineral resource. **Mineral resources are not mineral reserves and do not have demonstrated economic viability – see “Compliance with NI43-101” below.** All figures are rounded to reflect the relative accuracy of the estimate.

(2) Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Cut-Off Grade and Prospects for Economic Extraction

The updated mineral resources are reported within the same pit-shells and at the same cut-off grades as Midas Gold used in 2014. The cut-off grades of 0.75 g/t gold for sulphides and 0.45 g/t gold for oxides are equivalent to a conservative gold price assumption of approximately \$1,050/ounce, based on updated cost estimates from ongoing feasibility level engineering studies (Table 9, below). Prospects for eventual economic extraction of the mineral resources, as required by NI43-101, were demonstrated in

the 2014 PFS by developing conceptual pit shells using a Lerchs-Grossman algorithm and input parameters derived from preliminary cost estimates associated with pre-feasibility level engineering studies, as outlined in the press release dated September 10, 2014. Only mineral resources above these cut-offs and within the mineral resource-limiting pits are reported; mineralization falling below this cut-off grade or outside the resource-limiting pits is not reported, no matter what the grade. Antimony and silver are considered by-products and were not utilized in pit optimizations or for establishing likelihood of economic extraction. Sensitivity to cut-off grade is reported in Table 7 above.

Table 9: Gold Cut-off Grade Calculation Parameters

Input Parameters	Units	Cost	Notes
Mining Cost - Resource	\$/tonne mined	2.00	Includes mining G&A
Mining Cost – Waste	\$/tonne mined	2.00	Includes mining G&A
Oxide Processing Cost	\$/tonne mined	7.00	Excludes G&A costs
Oxide Au Recovery	%	86	
Oxide / Sulfide Boundary ⁽¹⁾	CN Au : FA Au	0.6	
Sulfide Processing Cost	\$/tonne milled	16.00	Excludes G&A costs
Sulfide Au Recovery	%	91	
Dore Transport Cost	\$/oz Au	1.15	
Dore Refining Cost	\$/oz Au	1.00	
G&A and Rehabilitation Cost	\$/tonne milled	4.00	
Pit Slopes	degrees	48	
Au Payability	%	99.5	
Au Selling Price - Base Case	\$/oz	1,050	
Mining dilution	%	0	
Mining recovery	%	100	
Net Smelter Return Royalty on Au	%	1.7	

(1) AuCN is cyanide leachable gold, AuFA is total gold.

Assumptions used to derive the cut-off grades and define the resource-limiting pits are estimated in order to meet the NI43-101 requirement for mineral resource estimates to demonstrate “reasonable prospects for eventual economic extraction”. **The cut-off grades to be used in the upcoming feasibility study may vary from those used to limit the mineral resources reported herein, as the inputs to that study are determined. No inference is implied in the changes to the assumptions used in the cut-off grade calculations from the prior mineral resource estimates as to what will be used in the upcoming feasibility, as those assumptions remain to be determined.**

Updated Technical Report and Upcoming Feasibility Study

The details of four mineral resource estimates for Yellow Pine, Hangar Flats, West End and Historic Tailings will be provided in a NI43-101 Technical Report to be filed in conjunction with the completion of the feasibility study scheduled for later in 2018.

With the completion of the mineral resource estimates contained herein, the results of the metallurgical test programs and the other engineering, design and baseline work completed, Midas Gold and its consultants are currently completing mine planning, estimates of capital and operating costs, and other components of the planned feasibility study. The feasibility study is anticipated to be completed in late 2018 and results will be announced when appropriate and will be detailed in the required Technical Report.

2018 Mineral Resource Estimate Methodology

The mineral resource estimates for Yellow Pine, Hangar Flats and West End were prepared to industry standards and best practices using commercial mine-modeling and geostatistical software. Garth Kirkham, P.Geo. is the Qualified Person responsible for the Yellow Pine and Hangar Flats mineral resource estimates for the purposes of NI43-101. Bart Stryhas, C.P.G. and former Chief Geologist of the Stibnite Mine, is the Qualified Person responsible for the West End mineral resource estimate and West End geologic model for the purposes of NI43-101. The Yellow Pine and Hangar Flats geologic models and mineral resource estimates were completed under the supervision of Midas Gold's Senior Resource Geologist Austin Zinsser, SME-R.M., and Exploration Manager Chris Dail, C.P.G. Each deposit was segregated into multiple estimation domains based on geologic models with the majority of mineral resources estimated using ordinary kriging interpolation of capped composites in multiple estimation passes. Search ellipse orientation and anisotropy were based on structural and geological controls and/or variogram models with first pass major axis search distances generally 40-60m, and subsequent pass distances generally 100-150m.

Midas Gold and its consultants conducted extensive statistical analyses to assess the quality of the pre-Midas Gold legacy drill hole data in preparation of 2014 PFS mineral resource estimates. Confirmatory drilling has generally shown the data to be of good quality but use of historical data still presents certain risks in mineral resource estimation due to historical drilling, sampling and assaying methodologies. The improved constraints on mineralization provided by the updated geological model at Yellow Pine have reduced the variance of resource sensitivities run with and without Bradley Mining Company pre-1953 data to within 2%. Based on these sensitivity studies, and on good reconciliation against historic production records from the Yellow Pine and Homestake pits, a limited set of pre-1953 drillholes was used in all estimation passes to improve local accuracy of the estimates rather than limiting the influence of this data through range-restricted searches, as was done in the 2014 PFS. Similarly, antimony mineral resources were estimated using some pre-1953 drilling but were limited to areas where confirmatory Midas Gold drilling established continuity of this mineralization.

Mineral Resources are classified under the categories of Measured, Indicated and Inferred according to Canadian Institute of Mining, Metallurgy and Petroleum (CIM) guidelines. Mineral resource classification for gold was based primarily on drillhole spacing and on continuity of mineralization. Measured resources were defined at Yellow Pine as blocks with an average distance to three drillholes of less than ~15m (50 feet) and occurring within the Central Yellow Pine or Homestake estimation domains where historic production occurred. Indicated resources were defined as those with an average distance to three drillholes of less than ~36m (120 feet) at Yellow Pine and ~30m (100 feet) at Hangar Flats. Indicated resources at West End were defined as those with an average drillhole spacing of less than ~30m (100 feet) and meeting additional requirements. Final resource classification shells were manually constructed on sections. Antimony and silver are not classified separately and are reported based on gold classification. A full description of the modeling methodologies for each deposit will be included in

a technical report scheduled for release in conjunction with completion of feasibility study for the Project. Modeling methodologies for the Historic Tailings mineral resource estimates are discussed in a news release dated October 28th, 2013.

Illustrations

Diagrams illustrating the locations of each of the mineral deposits for which mineral resource estimates are reported herein, including plans and sections showing changes from the 2014 mineral resource estimates, can be viewed by clicking [here](#).

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Compliance with National Instrument 43-101

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. The exploration and drilling activities at Stibnite carried out by Midas Gold were undertaken under the supervision of Richard Moses, C.P.G., Field Operations Manager for the Stibnite Gold Project, Chris Dail, C.P.G., Exploration Manager for the Stibnite Gold Project, Austin Zinsser, SME-R.M., Senior Resource Geologist for the Stibnite Gold Project, and Kent Turner, SME-R.M., all Qualified Persons.

Garth Kirkham, P.Geo., of Kirkham Geosystems Ltd. is the Qualified Person, as defined in National Instrument 43-101, responsible for the Yellow Pine and Hangar Flats mineral resource estimates as reported herein. He has read and approved the relevant technical portions of this news release related to the mineral resource estimates for which he is responsible. Bart Stryhas, C.P.G. and former Chief Geologist of the Stibnite Mine (part of the West End deposit), is the Qualified Person responsible for the West End mineral resource estimate and West End geologic model for the purposes of NI43-101. He has read and approved the relevant technical portions of this news release related to the mineral resource estimates for which he is responsible.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

The Project mineral resources are contained within areas that have seen historic disturbance resulting from prior mining activities. In order for Midas Gold to advance its interests, the Project will be subject to a number of Federal, State and local laws and regulations and will require permits to conduct its activities. However, Midas Gold is not aware of any environmental, permitting, legal or other reasons that would prevent it from advancing the Project.

About Midas Gold

Midas Gold Corp., through its wholly owned subsidiaries Midas Gold Idaho, Inc., Idaho Gold Resources, LLC and Stibnite Gold Company, is focused on the exploration and, if warranted, development of deposits in the Stibnite-Yellow Pine district of central Idaho. The principal gold deposits identified to date within the Project are the Hangar Flats, West End and Yellow Pine deposits, all of which are associated with important structural corridors, as well as a mineral resource contained in Historic Tailings.

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 availability of future drill results; the potential for antimony production from the Project; the anticipated completion of a feasibility study and filing of a NI 43-101 technical report in conjunction therewith; potential sites for additional drilling that could result in potential improved confidence, enhanced economic returns and/or extending higher grade areas. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "once", "estimates", "potential", "confirm", "if" 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 Corp. (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 2014 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 2014 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.

Note to US Investors

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. The terms “mineral resource”, “indicated mineral resource” and “inferred mineral resource” are defined in and required to be disclosed by NI 43-101; however, these terms are not defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. “Inferred mineral resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute “reserves” by SEC Industry Guide 7 standards as in place tonnage and grade without reference to unit measures. “Indicated mineral resource” and “inferred mineral resource” have a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an “indicated mineral resource” or “inferred mineral resource” will ever be upgraded to a higher category. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Accordingly, information contained in this News Release contain descriptions of the Company’s mineral deposits that may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.