



NEWS RELEASE

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Update on State & Federal Permitting Schedule for Midas Gold's Stibnite Gold Project *Record of Decision for Proposed Stibnite Gold Project Expected in Q2 2020*

VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (MAX:TSX / MDRPF:OTCQX) today announced that the United States Forest Service (“USFS”) has provided its quarterly update to the anticipated permitting schedule for Midas Gold’s Stibnite Gold Project (“Project”), which is located in Valley County, 39 miles east of McCall and 14 miles from Yellow Pine, Idaho. The USFS, in cooperation with the six other federal, state and local agencies responsible for the permitting of the Project, anticipates issuing a draft Environmental Impact Statement (“EIS”) for public comment in May 2019, with a Final EIS and Draft Record of Decision (“ROD”) in February 2020. This would allow for an approved Final ROD in May 2020. This updated schedule accommodates the review and analysis of a considerable amount of additional information requested by the agencies and provided by Midas Gold in the past three months, and the integration of consultations required by other agencies to meet their regulatory obligations.

Separately, the Forest Service has approved Midas Gold developing the Biological Assessment (“BA”) pursuant to its previous designation as the Non-Federal Representative under the Endangered Species Act (“ESA”) regulations. The BA is the foundational document that initiates the process of Section 7 consultation under the ESA between the Forest Service and the Fish & Wildlife and NOAA Fisheries Services, a critical element of the permitting process. The Forest Service still must independently review and approve the BA prior to beginning consultation and will be responsible for issuing the Biological Opinion under the ESA. Section 7 consultation is the formal process by which the Federal agencies ensure that listed species, and the habitat upon which they depend, are conserved. Initiating this process in parallel with the NEPA review reduces the risks of delays related to ESA consultations.

“One of our core objectives for the redevelopment and restoration of the Stibnite Gold Project is to restore fish passage and habitat in the headwaters of the East Fork of the South Fork of the Salmon River for the first time since the 1930s, particularly endangered Chinook salmon and bull trout,” said Stephen Quin, President & CEO of Midas Gold Corp. “As the Project proponent, we are developing the best available scientific information on the Project’s conservation objectives and actions to not only safeguard, but enhance, populations and habitat of listed species and restore their historic spawning grounds within the Project site. We will continue to provide the highest quality and up-to-date scientific information to the Forest Service and other agencies for their review and approval so that they can advance the appropriate Project review under the Endangered Species Act.”

Joint Review Process

Seven federal, state and local agencies signed the Stibnite Joint Review Process Memorandum of Understanding (“MOU”) in 2017, committing to work together to evaluate the Plan of Restoration and Operations (“PRO”) for the Stibnite Gold Project under the National Environmental Policy Act (“NEPA”). The MOU was designed so that agencies could collaborate in the review and preparation of the EIS, meet the requirements of the public process and follow a mutually agreed upon schedule. Agency cooperation and collaboration remains key to the timeliness of the process, and collaboration is demonstrated by the numerous interagency meetings to address matters collectively, but this does result in additional complexities in advancing the process. However, the Joint Review Process should reduce the risk of agencies failing to have alignment on their final decisions.

Updated Schedule

The Plan of Restoration and Operations (“PRO”) was accepted as complete by the USFS in December 2016, and the agency submitted a Notice of Intent to initiate review of the Project and conduct the Public Scoping in June and July 2017. Since that time, the USFS, their Third-Party Contractor, AECOM, and other cooperating agencies have continued to make steady progress reviewing the PRO, baseline data, public comments and additional information they requested for review. The USFS recently advised Midas Gold they anticipate issuing a draft EIS for public comment in May 2019 with the target date of an approved Final ROD in May 2020. Regulators want to ensure they meet the regulatory requirements to support a robust and defensible Record of Decision, an objective Midas Gold supports. The agencies have requested considerable additional data, which Midas Gold is providing, and are evaluating the thoroughness of the environmental impact analysis, while ensuring alternative development



scenarios are carefully considered. To date, Midas Gold has received 107 requests for additional information ("RFAI") and provided the requested information to 103 RFAs, with four in progress and scheduled to be delivered in October. The updated schedule reflects a number of minor adjustments to both the baseline analysis and alternatives development processes in order to accommodate thorough and comprehensive evaluations of the information provided in response to RFAs.

"The review process continues to move forward, with improving cooperation between the agencies involved in the Stibnite Joint Review Process," said Laurel Sayer, CEO of Midas Gold Idaho, Inc., the Project operator. "Once permitted, the Stibnite Gold Project has the potential to bring hundreds of well-paying jobs to rural Idaho, hundreds of millions of dollars of investment into the State of Idaho, restore fish passage and habitat for endangered species a mine site that has experienced extensive impacts from historical mining-related activities. With all of these benefits, we look forward to continuing to move the project forward."

Next Steps in the Regulatory Process

The USFS, on behalf of the various regulatory agencies, is currently completing the alternatives assessment and environmental analysis as required by NEPA. The alternatives assessment and analysis are the core of the review process for the Stibnite Gold Project and will provide the basis for drafting of the EIS.

The next opportunity for public review and comment will come when the agencies release the Draft EIS, which release is now anticipated to take place May 2019. After the comment period, the USFS and cooperating agencies will produce the Final EIS and a Draft ROD as well as respond to all public comments on the Draft EIS. Upon publication of the Final EIS, there will be a short period for objections and resolution before a Final ROD is published. A positive final decision would allow Midas Gold to seek the issuance of the final permits that are dependent on the ROD being issued.

Community Engagement

In parallel with the formal NEPA process, Midas Gold is continuing its extensive community and stakeholder engagement process, which engagement has been underway for several years. Midas Gold has been meeting with local communities in various settings and providing tours to the site to demonstrate the extent of the historical disturbance in the district and Midas Gold's comprehensive plans to remediate and restore the site.

Additional Information

A detailed presentation on the PRO can be found at www.midasgoldcorp.com. 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.

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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 U.S. 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 or variations of such words and phrases or statements that certain actions, events or results "may", "will", "could", "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 U.S. 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; and that all requisite information will be available in a timely manner. 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.