

# Midas Gold Reports Results from Yellow Pine Drilling Golden Meadows Project, Idaho

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## Results include intercepts of 3.6g/t Au over 96m, 6.4g/t Au over 78m & 3.3g/t over 109m

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Oct 30, 2013) - [Midas Gold Corp. \(TSX:MAX\)\(OTCQX:MDRPF\)](#) today reported results from its in-fill and resource conversion drilling program ongoing at its Golden Meadows Project in the Stibnite-Yellow Pine Mining District, Valley County, Idaho. Two drill rigs are currently drilling on site conducting resource in-fill and definition drilling as part of a ~5,000m drill program. A summary of the most recent drill results are tabulated in Table 1, below, and complete results are provided in Table 2 by clicking [here](#).

Table 1: Highlights from Recent Drilling on the Yellow Pine Deposit, Golden Meadows

HOLE ID	From (m)	To (m)	Intercept (m) <sup>(1)</sup>	True Width (m) <sup>(2)</sup>	Gold (g/t)	Silver (g/t)	Antimony (%)	Gold Equiv. (g/t) <sup>(3)</sup>
MGI-13-359	248.7	322.0	73.3	50.0	2.50	0.6	0.002	2.51
<i>Including</i>	294.6	319.7	25.2	17.0	4.24	1.0	0.002	4.26
MGI-13-365	31.9	143.9	112.0	112.0	2.45	2.8	0.004	2.50
<i>Including</i>	73.0	93.6	20.6	20.6	4.14	4.2	0.004	4.22
MGI-13-366	30.8	126.8	96.0	96.0	3.63	4.1	0.004	3.70
<i>Including</i>	58.2	94.8	36.6	36.6	4.16	4.8	0.004	4.24
<i>And</i>	108.5	124.5	16.0	16.0	4.98	3.9	0.004	5.05
MGI-13-369	42.4	154.4	112.0	112.0	2.08	2.0	0.004	2.12
<i>Including</i>	65.2	81.2	16.0	16.0	6.14	4.1	0.004	6.21
MGI-13-372 <sup>(4)</sup>	56.7	134.7	78.0	50.0	6.42	4.3	0.004	6.49
<i>Including</i>	71.9	129.8	57.9	37.0	8.19	5.4	0.004	8.28
MGI-13-375 <sup>(4)</sup>	64.8	174.0	109.3	109.3	3.28	18.7	0.067	3.71
<i>Including</i>	73.9	99.1	25.2	25.2	4.52	57.7	0.171	5.79
<i>And</i>	105.9	137.9	32.0	32.0	4.27	14.2	0.006	4.50

(1) Reported drill hole composites are reported at a 0.5 g/t Au cut-off, with a minimum 10 meter composite length. Higher grade composites are reported at 3 g/t Au cut-off. Composites may contain up to 6m of internal waste below cut-off.

(2) Estimated true widths.

(3) In situ gold equivalent values based on \$1,350/oz gold, \$20/oz Ag and \$4.75/lb antimony. These equivalent grades are provided for illustrative purposes only and do not account for recoveries or payabilities of the various metals, which may vary significantly, depending on the metallurgical process selected.

(4) Hole bottomed in mineralization.

"The resource definition drilling program at our Golden Meadows Project continues to provide good quality technical information to assist in refining our mineral resource estimates for the Yellow Pine deposit," said Stephen P. Quin, President and CEO of [Midas Gold Corp.](#) "The excellent grades over substantial widths reported in this and prior news releases from the Yellow Pine Deposit illustrates why Yellow Pine is such a key component of our Golden Meadows Project."

### Summer 2013 Drill Program

Midas Gold currently has two core rigs drilling at site, completing an approximately 5,000m mineral resource definition drill program that has the objective of continuing to infill and define mineral resources to the

measured and indicated categories suitable for inclusion in a pre-feasibility study (a "PFS"). With the results from the Yellow Pine and recently announced Hangar Flats drilling (see news release dated October 1, 2013), the program has been extended with a planned completion sometime in November. The primary focus for this drilling continues to be Yellow Pine deposit, which had the highest grades, lowest strip ratio and best metallurgical performance of the three deposits comprising the Golden Meadows project as set out in the Preliminary Economic Assessment (the "PEA"), highlights of which were released on September 4, 2012. This drilling, in addition to better defining the mineral resource estimates, will also provide additional samples for ongoing metallurgical testing via collection of large volume samples using PQ diameter drill core in some of the holes.

## **Results**

Drilling results are generally in line with expectations, with some gains and losses in different areas, the impact of which will be evaluated once all results are available and the mineralization remodelled and mineral resources re-estimated. As previously noted in a news release dated September 9, 2013, on an overall basis, the new data collected since the 2012 PEA and the more conservative parameters being used to constrain the mineral resource estimates may result in a modest percentage reduction in the aggregate total of the mineral resource estimates (as compared to the 2012 PEA) as a result of eliminating peripheral and/or less certain mineral resources that may or may not have been contained within the 2012 PEA defined pit limits. Since different parameters will be used to define the PFS pit limits, the impact on mineral resources falling within the PFS pits and potentially becoming mineral reserves cannot be determined at this time. However, Midas Gold anticipates a significant conversion of mineral resources from the inferred to measured and indicated categories as compared to the 2012 PEA, once all this new data and new parameters are applied.

## **Illustrations**

To view a plan map and cross-section illustrating the location of the drill holes referred to in this news release please click [here](#).

## **Sampling Procedures 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 ("NI 43-101") and reviewed and approved by Stephen P. Quin, P. Geo., President and CEO of [Midas Gold Corp.](#), and a Qualified Person. The exploration activities at Golden Meadows were carried out under the supervision of Richard Moses, C.P.G., Qualified Person and Field Operations Manager for the Golden Meadows Project. All gold assays are by a 30g Fire Assay charge followed by an atomic absorption finish (with a 0.005g/t lower reporting limit). Samples reporting values > 6g/t are re-analyzed using a 30g Fire Assay charge followed by a gravimetric finish. Silver is analyzed via a 4-acid digestion followed by an ICP finish (with a 0.5g/t lower reporting limit). Samples reporting values > 10g/t Ag are reanalyzed using a 50g Fire Assay charge followed by a gravimetric finish. Antimony is analyzed via a 4-Acid digestion with ICP finish with a 5g/t lower reporting limit. Samples reporting values >500g/t Sb are reanalyzed using XRF fusion. Some intervals may not add or subtract correctly due to rounding, but are deemed insignificant. Analyses are carried out by ALS CHEMEX in their Reno and Winnemucca, Nevada and Vancouver, British Columbia laboratories. Umpire samples are routinely submitted to third party labs and blank and standard samples are used for quality assurance and quality control and a review of the results of analyses of the blanks, standards and duplicates by the Company's Qualified Person and Independent Qualified Person indicates values are within normal and acceptable ranges.

## **About Midas Gold and the Stibnite-Yellow Pine Project**

[Midas Gold Corp.](#), through its wholly owned subsidiaries Midas Gold Inc. and Idaho Gold Resources, LLC, is focused on the exploration and, if warranted, development of deposits in the Stibnite&#8208;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 recently announced mineral resource contained in historic tailings. Independent mineral resource estimates were reported for all three deposits in a news release dated June 27, 2012 and are detailed in a consolidated technical report entitled "*Preliminary Economic Assessment Technical Report for the Golden Meadows*

*Project, Idaho*" dated August 15, 2012, (the "**Technical Report**") is available on Midas Gold's website at [www.midasgoldcorp.com](http://www.midasgoldcorp.com) or under Midas Gold's profile on SEDAR at [www.sedar.com](http://www.sedar.com). This Preliminary Economic Assessment outlines a concept for the development of a large scale, long life, low cost open pit gold mining operation producing gold and by-product antimony based on the estimated mineral resource, as well as outlining a number of opportunities for potential enhancement of the conceptual project.

### **Forward-Looking Statements**

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 exploration activities on the Corporation's properties; success of exploration 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" or "does not anticipate", "believes", "anomalous" 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 estimates may also be deemed to constitute forward-looking statements to the extent that they involve estimates of the mineralization that may be encountered if the Golden Meadows Project is developed.

In making the forward-looking statements in this news release, the Corporation has applied several material assumptions, including, but not limited to, that the current exploration and other objectives concerning the Golden Meadows 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 on the Golden Meadows 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, 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 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 U.S. 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 on the Golden Meadows 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 there under.

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