

Funds to Be Used to Advance the Stibnite Gold Project, Idaho

VANCOUVER, BC--(Marketwired - March 17, 2016) - [Midas Gold Corp.](#) (TSX: MAX) (OTCQX: MDRPF) ("Midas Gold" or the "Company") today reported that it has completed its previously announced offering (the "Offering") of Canadian dollar denominated 0.05% senior unsecured convertible notes issued by a wholly owned subsidiary of the Company (the "Notes") and common shares ("Shares"), raising total gross proceeds of C\$55,204,000.

Director Appointments

In conjunction with the completion of the Offering, Midas Gold has appointed Victor Flores and Marcelo Kim, both Partners at Paulson, to its board of directors. In order to accommodate these appointments, Wayne Hubert and John Wakeford have stepped down from the board.

Participants & Ownership

As a result of the completion of the Offering, including the issuance of advisory fee shares issued to an advisor of the Company in connection with the Offering, the Company's issued and outstanding share capital consists of 175,826,167 Shares. Assuming conversion of all of the Notes, the issued shares would increase to 317,081,748. Were just the Notes held by Paulson converted into Shares, Paulson would hold approximately 97,437,165 Shares, representing 35.7% of the issued and outstanding Shares on a partially diluted basis and 30.7% on a diluted basis (assuming conversion of all outstanding Notes).

Shareholder Approval

Shareholder approval of the Offering was obtained through the written consent of shareholders holding an aggregate of 97,020,566 Shares, representing 60.3% of the outstanding Shares prior to completion of the Offering.

Insider Participation

Certain directors and senior officers of Midas Gold participated in the Offering by purchasing an aggregate of 978,000 Shares. Accordingly, the Offering constituted to that extent a "related party transaction" under applicable Canadian securities laws. The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

Use of Proceeds

Midas Gold will use the proceeds from the Offering for permitting and feasibility studies for the Stibnite Gold Project and for working capital and general corporate purposes.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States unless an exemption from such registration is available.

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 and expected use of proceeds and business objectives. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "anticipates", "expects", "understanding", "has agreed to", "will" or variations of such words and phrases or statements that certain actions, events or results "would", "occur" or "be achieved". 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. In making the forward-looking statements in this news release, Midas Gold has applied several material assumptions, including the assumptions that general business and economic conditions will not change in a materially adverse manner. 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.

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