

Idaho Lawmakers Encourage US President & Federal Officials to Move Stibnite Gold Project Forward

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VANCOUVER, British Columbia, Feb. 22, 2018 (GLOBE NEWSWIRE) -- [Midas Gold Corp.](#) (TSX:MAX) (OTCQX:MDRPF) today reported that Idaho's House of Representatives and Senate passed, with overwhelming support, a joint memorial asking the President of the United States, Idaho's congressional delegation, the Administrator of the Environmental Protection Agency, the Secretary of the Interior and the Secretary of Agriculture to take the steps necessary to approve Midas Gold's Stibnite Gold Project ("Project") in a timely and cost-effective manner. Seventy-one lawmakers signed on as co-sponsors of the joint memorial (the "Memorial"), including leadership in the Republican and Democrat caucuses in both houses. Midas Gold is currently working with the U.S. Forest Service and other federal, state and local agencies to redevelop a portion of the historic Stibnite Mining District and reclaim and restore areas that have been impacted by legacy mining operations.

"We appreciate the unprecedented support we've received from Idaho's Republicans and Democrats and thank them for their request for a timely review and approval of the Stibnite Gold Project," said Laurel Sayer, CEO of Midas Gold Idaho, the Project operator. "We strongly believe that every step of the process must take place, from a full regulatory review in compliance with the National Environmental Policy Act to gathering input from Idahoans. Permitting a mine in the U.S. can take considerably longer than other countries with comparable environmental standards; a timely review would allow environmental restoration work to commence sooner and economic development to benefit the local communities, Idaho and the nation."

"The Stibnite Gold Project will be an economic win for Idaho and provide a huge opportunity for many families in my district and across the state," said Representative Terry Gestrin (R-Donnelly), lead sponsor of the memorial. "The Project will be a \$1 billion investment in Idaho and bring hundreds of well-paying jobs to rural communities. These are jobs and this is an industry that people in Idaho welcome."

Site History & Restoration Solutions

The Stibnite Mining District was abandoned after more than a century of mining activity prior to Midas Gold becoming involved in the area. Much of the mining disturbance took place in the 1920s to 1950s, well before modern state and federal regulations existed, so the area was never properly reclaimed. Today, millions of tons of unconstrained tailings remain at the site, native fish have been unable to swim through the site for more than 80 years and waterways and water conditions in the East Fork of the South Fork of the Salmon River are impaired. With modern mining techniques, Midas Gold can redevelop the site and finally restore it, correcting the legacies of the past. The plan of restoration and operations filed with the US Forest Service in September 2016 outlines how Midas Gold will reconnect salmon to their native spawning grounds, rehabilitate 13-miles of stream channels, and improve water quality in the area by reducing erosion from disturbed areas, reprocessing and safely storing the tailings that are a likely source of metals leaching into surface and groundwater.

"Midas Gold's plan of restoration and operations for the Stibnite Gold Project presents a unique opportunity for industry to work with the environmental community and regulators to repair the legacy of historical mining activities and restore a site impacted by past mining," said Stephen Quin, President & CEO of [Midas Gold Corp.](#) "Having the support of the community and the bipartisan support expressed by both houses in this Memorial is a recognition of this potential for shared goals and a collaborative approach to the future benefit of both the economy and the environment."

Bonding

In its plan of restoration and operations, Midas Gold has prioritized the repair and restoration of legacy impacts. In addition, regulations in place today would require Midas Gold to set aside the funds necessary to cover the cost of environmental cleanup before restarting mining. This ensures that, even if the unexpected happens, the historic Stibnite Mining District would finally be restored. However, without the Project, and the private investment it brings, there is little hope on the horizon that Stibnite will be restored.

Critical Metals

The Stibnite Gold Project will produce gold, silver and antimony. Antimony is considered a critical mineral for the United States because of its use in flame retardants and as a metal strengthener – which makes it essential to the defense and energy sectors. When permitted, the Stibnite Gold Project would be the only domestic source of mined antimony. The U.S. currently imports most of this mineral from China – which controls over 80 percent of the world’s antimony production. According to the U.S. Geologic Survey, American dependence on foreign minerals has doubled in the last 20 years.

The Memorial

In the joint House and Senate Memorial Idaho lawmakers sent to the President and other federal officials today, they wrote that they believe that Midas Gold’s commitment to mine in a way that restores and protects the environment can serve as a global template for the industry. The Memorial also recognized Midas Gold’s involvement in the community, commitment to building a mine that will help the community and the environment, and the dedication to being a partner with local communities proves Midas Gold has the right team to undertake this Project. They ended the memorial by asking federal agencies to commit adequate resources and knowledgeable staff to thoroughly review the Company’s plan under the National Environmental Policy Act requirements and to move forward to approve the Stibnite Gold Project in a timely and cost-effective manner to permit the redevelopment and restoration of the site.

Timing

Currently, Midas Gold expects the next comment period on their plan of restoration and operations to be around the end of 2018.

More Information

Details of the previous news releases, the Project and the 2014 Preliminary Feasibility Study can be found filed under Midas Gold’s profile on SEDAR (www.sedar.com) or at www.midasgoldcorp.com. A copy of Midas Gold’s Plan of Restoration and Operations can also be found on Midas Gold Idaho’s website at www.midasgoldidaho.com.

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About Midas Gold

[Midas Gold Corp.](http://www.midasgoldcorp.com), 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 that comprise the Stibnite Gold Project. 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.

As operator of the Project, Midas Gold Idaho is a modern mining company that believes industry and the environment can work together. In 2011, the Donnelly-based company defined a world-class deposit of gold and antimony in an area in need of serious environmental repair. Midas Gold Idaho's Stibnite Gold Project would restore the site, create economic opportunity and benefit the surrounding community. Currently, the company is working with the U.S. Forest Service to permit the 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 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.

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