RESTORE THE SITE
THE STIBNITE GOLD PROJECT
Valley County, Idaho
July 2018
MAX.TSX
MDRPF.OTCQX
THE STIBNITE GOLD PROJECT

We can take an area abandoned after 100 years of mining and use a sustainable approach to restore the environment and develop a modern mining industry.
1899
The Thunder Mountain gold rush brings mining to the area

1900-1930
The town of Stibnite is established

1938
Mining at Yellow Pine pit stops salmon migration upstream

1943-1950
The town of Stibnite booms when antimony is declared a critical mineral

1952-1960
With WWII & the Korean war over, mining slowed and Stibnite slowly faded

1960s
Earthen dam failure resulting in hundreds of tons of sediment eroding into surrounding streams & rivers, even to this day

1970-1990
Periodic mining by multiple owners and operators

1990s
All mining stopped, U.S. Gov’t conducts some limited clean-up

2009
Midas Gold consolidated land ownership & began evaluating the geology & environment within the Stibnite Gold Project area
A SITE IN NEED OF REPAIR

10.5 million tons of spent ore and unconstrained tailings left behind

Abandoned open pits, tailings, waste dumps, smelter site, town sites, heap leach pads, contributing to degraded water quality

It would require massive effort to clean-up the site & get fish back.

Forest fire damage contributing to erosion and sediment run-off

Hundreds of tons of sediment erode into the river each year.

Fish blocked from spawning grounds since 1938
INDUSTRY AND THE ENVIRONMENT CAN WORK TOGETHER

ECONOMY

Invest $1 billion in Idaho
Provide well-paid jobs to Idahoans
Grow economic opportunity with an estimated $43 million in direct annual payroll during operations & $86 million in local and state taxes*

ENVIRONMENT

Reprocess historical tailings
Restore fish passage
Repair historically impacted waterways
Remediate areas contributing to water degradation
Rehabilitate habitat and natural vegetation
Reuse materials on site

*Based on 2014 Pre Feasibility Study
HISTORIC LEGACY

TAILINGS
10.5 million tons of legacy spent ore and unlined tailings interact with the water table.

MEADOW CREEK
4,900 ft rock lined ditch with limited habitat function.

YELLOW PINE PIT
The East Fork of the South Fork dumps into a legacy mine pit. Currently, ~80 feet of sediment has collected at the bottom.

FISH PASSAGE
Fish migration is blocked by the Yellow Pine pit.

HABITAT
13,500 ft poor habitat quality.

BLOWOUT CREEK
Largest source of sedimentation in the watershed.

BLOWOUT CREEK
14 foot drop in water table, loss of wetlands function.

LEGEND
- Underground Workings
- Roads
- Disturbance Areas
- Patented Claims

Date: 06/13/16
Prepared By: Water Gold
RESTORATION EXAMPLES

- **YELLOW PINE PIT**
  - Reconnect Fish Passage
  - Reestablish River

- **BLOWOUT CREEK**
  - Reduce Sedimentation
  - Rebuild Wetlands

- **UNLINED TAILINGS**
  - Reprocess & Safely Store
  - Improve Water Quality
EMPLOYMENT OPPORTUNITIES

Indirect jobs estimated at 1-2x direct

Equipment Operators
Geologists
Chemists
Hydrologists
IT Specialists
Safety Supervisors
Communications
Mechanics
Security
Managers
Environmental Engineers
Geotechnical Engineers
Accountants
Maintenance
Surveyors

~ 12 year operating life
Approx. 500 direct jobs in Idaho
Average wage: $80,000
Average annual payroll ~$42 million

*The PFS is intended to be read as a whole, sections should not be read or relied upon out of context. The information in this presentation is subject to the assumptions, exclusions and qualifications contained in the PFS. See “Regulatory Information” at the end of this presentation.
‘social licence’, the holistic view of the enterprise not as just a mine, but its employees, the communities in which it works, the protection of the environment, and the need to have the support of the broader community in order to operate.
COMMUNITY SUPPORT

1448

Support Stibnite

Brodie Nichols
Valley County

Catherine Jones
Idaho County

Chuck Eilers
Ada County

Coastline Equipment

Mountain Tech Performance
Valley County

Barbara Wimer
Idaho County

Nick Hodge

Ray Stark
Ada County
80% of Idahoans believe mining can be done in an environmentally responsible manner.
FEBRUARY 2018

Idaho’s House of Representatives and Senate passed, with overwhelming support, a joint memorial asking federal agencies approve the Stibnite Gold Project in a timely and cost-effective manner.

Co-sponsored by leadership of both parties in both houses.

"The Stibnite Gold Project will be an economic win for Idaho and provide a huge opportunity for many families across the state. These are jobs, and this is an industry, that people in Idaho welcome”

Representative Terry Gestrin (R-Donnelly)
We need your help.

SIGN UP – Show Your Support
www.supportstibnite.com

SHARE – Help Us Expand
Who do you know that we should be talking to?

PARTICIPATE – Send In Your Comments
It is “Your Right to Write”
THANK YOU

WWW.MIDASGOLDIDaho.COM
The technical information in this presentation (the “Technical Information”) has been approved by Stephen P. Quin, P. Geo., President & CEO of Midas Gold Corp. (together with its subsidiaries, “Midas Gold”) and a Qualified Person. Midas Gold’s exploration activities at Stibnite Gold were carried out under the supervision of Christopher Dail, C.P.G., Qualified Person and Exploration Manager and Richard Moses, C.P.G., Qualified Person and Site Operations Manager. **For readers to fully understand the information in this presentation, they should read the Pre-Feasibility Study Report (available on SEDAR or at www.midasgoldcorp.com) in its entirety (the “Technical Report”), including all qualifications, assumptions and exclusions that relate to the information set out in this presentation that qualifies the Technical Information. The Technical Report is intended to be read as a whole, and sections or summaries should not be read or relied upon out of context. The technical information in the Technical Report is subject to the assumptions and qualifications contained therein.**

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.

Section 2.3 of NI 43-101 states that: Despite paragraph (1) (a), an issuer may disclose in writing the potential quantity and grade, expressed as ranges, of a target for further exploration if the disclosure

(a) states with equal prominence that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource; and

(b) states the basis on which the disclosed potential quantity and grade has been determined.

The mineral resources and mineral reserves at the Stibnite Gold Project are contained within areas that have seen historic disturbance resulting from prior mining activities. In order for Midas Gold to advance its interests at Stibnite, 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.

The PFS was compiled by M3 Engineering & Technology Corp. (“M3”) which was engaged by Midas Gold Corp.’s wholly owned subsidiary, Midas Gold, Inc. (“MGI”), to evaluate potential options for the possible redevelopment of the Stibnite Gold Project based on information available up to the date of the PFS. Givens Pursley LLP (land tenure), Kirkham Geosystems Ltd. (mineral resources), Blue Coast Metallurgy Ltd. (metallurgy), Pieterse Consulting, Inc. (autoclave), Independent Mining Consultants Inc. (mine plan and mineral reserves), Allen R. Anderson Metallurgical Engineer Inc. (recovery methods), HDR Engineering Inc. (access road), SPF Water Engineering, LLC (water rights) and Tierra Group International Ltd. (tailings, water management infrastructure and closure) also contributed to the PFS. Additional details of responsibilities are provided in the technical report filed on SEDAR in December 2014. The PFS supersedes and replaces the technical report entitled ‘Preliminary Economic Assessment Technical Report for the Golden Meadows Project, Idaho’ prepared by SRK Consulting (Canada) Inc. and dated September 21, 2012 (PEA) and that PEA should no longer be relied upon.

**NON-IFRS REPORTING MEASURES**

“Cash Costs”, “All-in Sustaining Costs” and “Total costs” are not Performance Measures reported in accordance with International Financial Reporting Standards (“IFRS”). These performance measures are included because these statistics are key performance measures that management uses to monitor performance. Management uses these statistics to assess how the Project ranks against its peer projects and to assess the overall effectiveness and efficiency of the contemplated mining operations. These performance measures do not have a meaning within IFRS and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.
FORWARD LOOKING STATEMENTS

Statements contained in this presentation 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 the plans for completion of the Offerings, 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” 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. 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.

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 prefeasibility study and summarized above; 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 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 licences 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 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 presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Cautionary Note

The presentation has been prepared by Midas Gold management and does not represent a recommendation to buy or sell these securities. Investors should always consult their investment advisors prior to making any investment decisions.

All references to “dollars” or “$” shall mean United States dollars unless otherwise specified. Exchange rates and share prices used, where appropriate, are based on the spot prices as of Feb. 19th, 2016.