

A black and white photograph of a person kneeling in a field, planting a small tree sapling. The person is wearing a long-sleeved shirt and pants. The ground is covered with dry grass and a log. The text is overlaid on the image.

RESTORE THE SITE

THE STIBNITE GOLD PROJECT

Valley County, Idaho

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.



STIBNITE GOLD PROJECT

Coeur d'Alene

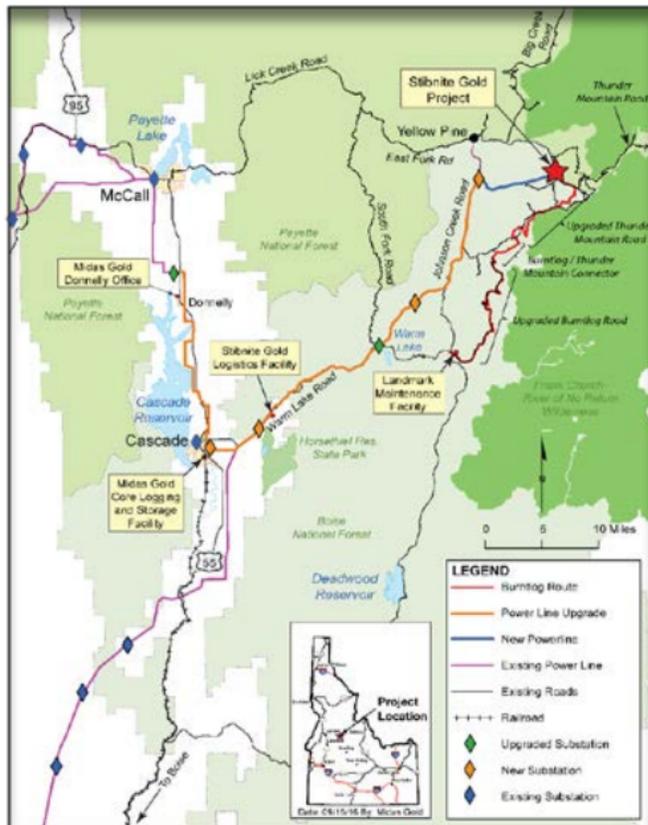
Stibnite Gold Project
Midas Gold Au-Sb

McCall

Cascade

BOISE

IDAHO



HISTORIC STIBNITE MINING DISTRICT

1899

The Thunder Mountain gold rush brings mining to the area



1938

Mining at Yellow Pine pit stops salmon migration upstream



1952-1960

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



1970-1990

Periodic mining by multiple owners and operators



2009

Midas Gold consolidated land ownership & began evaluating the geology & environment within the Stibnite Gold Project area

1900-1930

The town of Stibnite is established

1943-1950

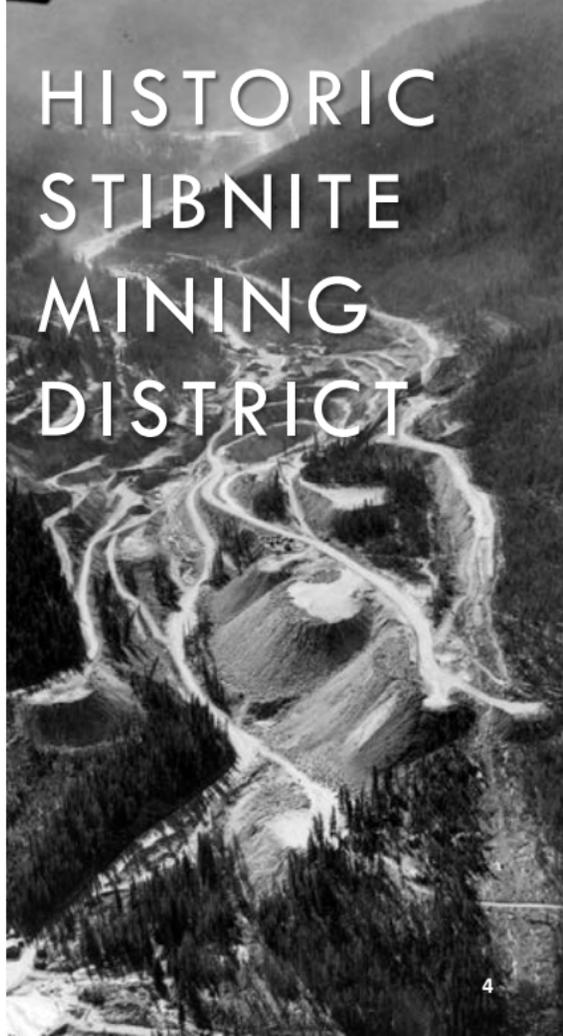
The town of Stibnite booms when antimony is declared a critical mineral

1960s

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

1990s

All mining stopped, U.S. Gov't conducts some limited clean-up



A SITE IN NEED OF REPAIR

Forest fire damage contributing to erosion and sediment run-off

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

Hundreds of tons of sediment erode into the river each year

Fish blocked from spawning grounds since 1938

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

PERMITTING



3+ years
of Regulatory Review



11 agencies
State and Federal
Agencies



50+ permits
for Environmental, Safety
and Regulatory Standards



\$10s of millions
set aside for Reclamation



Plan of Restoration & Operations (PRO)

We are
here

PRO Filed with the USFS

1. Plan accepted as complete (Dec 2016)
2. Notice of Intent and Public Scoping (Q2, 2017)

Next Steps

1. Alternatives Development & Environmental Analysis
2. Prepare Draft Environmental Impact Statement
3. Public Comment Period (Q1, 2019)
4. Prepare Final EIS and Draft Record of Decision (ROD)
5. Publish Final ROD (Q2, 2020)

INDUSTRY AND THE ENVIRONMENT CAN WORK TOGETHER

ECONOMY + ENVIRONMENT

Invest \$1 billion in Idaho

Provide well-paid jobs to Idahoans

Grow economic opportunity with an \$42 million in average annual payroll during life of mine & \$86 million in local and state taxes*

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

*Estimates based on 2014 Pre Feasibility Study

IDAHO JOBS



~\$42 million average annual payroll through the life of the mine



~ 2-3 year construction period*

Approx. 400 direct jobs in Idaho

Average wage: \$70,000

~ 12 year operating life*

Approx. 500 direct jobs in Idaho*

Average wage: \$80,000*

~ 3-5 year final reclamation & closure*

Approx. 50-200 direct jobs in Idaho

Average wage: \$60,000

Indirect jobs estimated at 1-2x direct

ANTIMONY



Listed as a **CRITICAL MINERAL** by the U.S. Department of the Interior



The United States uses **44 million pounds** of antimony each year for fire prevention, national defense and use in everyday electronics and batteries, but we are **70% dependent on China** to supply this strategic mineral.

The **Stibnite Gold Project** would be the only domestic source of antimony mined in the U.S. and through the life of the mine would produce approximately **100 million pounds of antimony.**

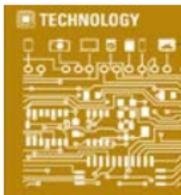
GOLD



4+ MILLION OUNCES OF GOLD



Gold is used for industrial purposes, in aerospace, technology and medical equipment.



The **Stibnite Gold Project** would be the 4th highest grade open pit mine and produce approximately 4 million ounces.*

*Based on 2014 PFS and USGS 2012 gold mine production data



Mining in areas already heavily disturbed



Yellow Pine pit



Spent ore & tailings



Historic heap leach

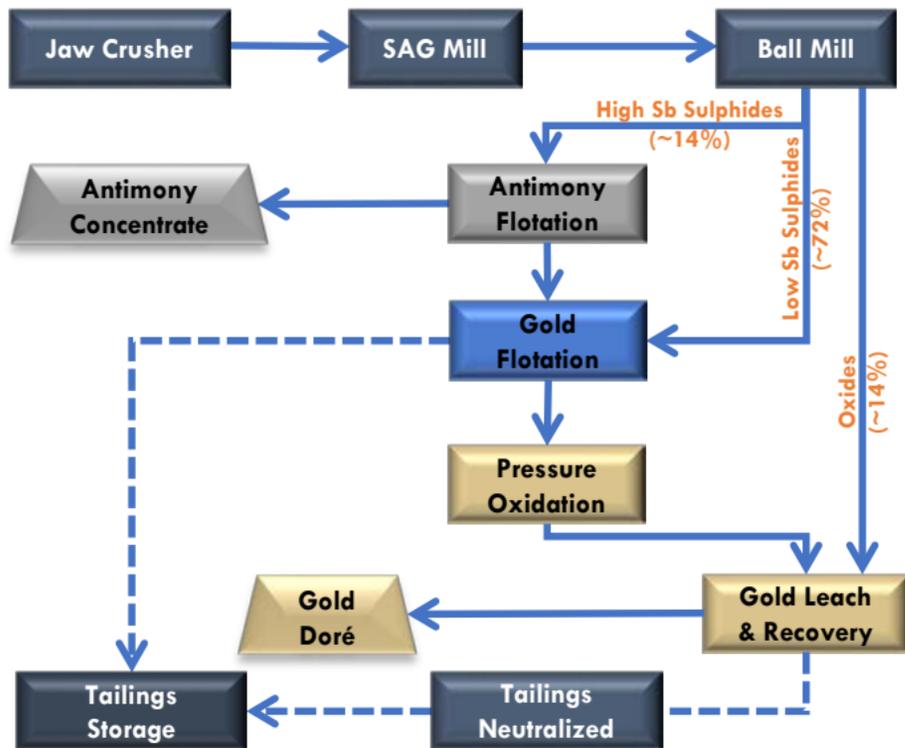


West End pit

Sequencing of mining is based on

- Backfilling the Yellow Pine pit to restore the gradient and flow of the East Fork of the South Fork of the Salmon River
- Facilitating fish passage to spawning grounds
- Balancing different grade & ore types
- Maintaining a stable workforce & equipment requirements
- Economics of extraction & ore processing

PROGRESSION

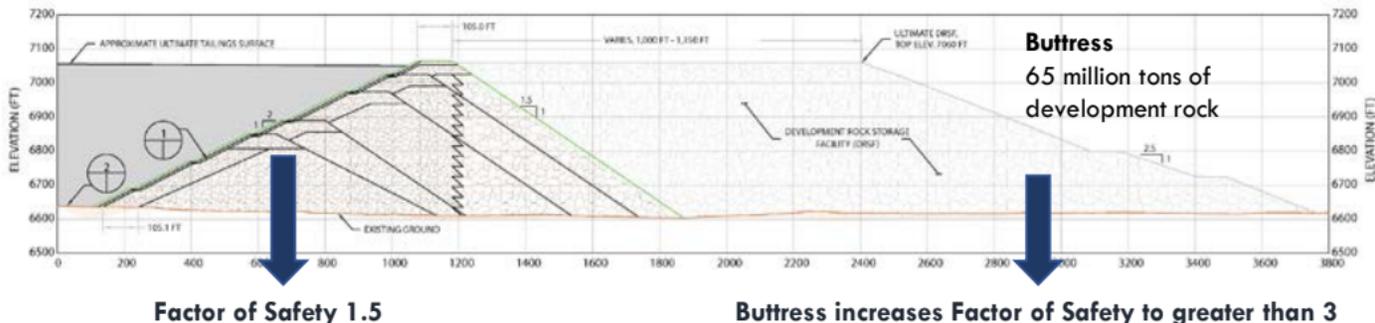


Ore processing will occur inside a closed facility

Tailings will be neutralized before being sent to lined storage facility

We will recycle two-thirds of our water needs

TAILINGS MANAGEMENT



Designed with the highest safety criteria

- High static factor of safety is superior to Idaho's 1.5 requirement
- Downslope method of construction for enhanced stability
- Fully lined to protect water quality
- Area designed to become a wetlands & riparian habitat
- 90% contained by mountains
- Rockfill embankment material enhances stability vs. soil construction
- Buttress of 65 million tons of development rock substantially increases the overall factor of safety

HISTORIC LEGACY

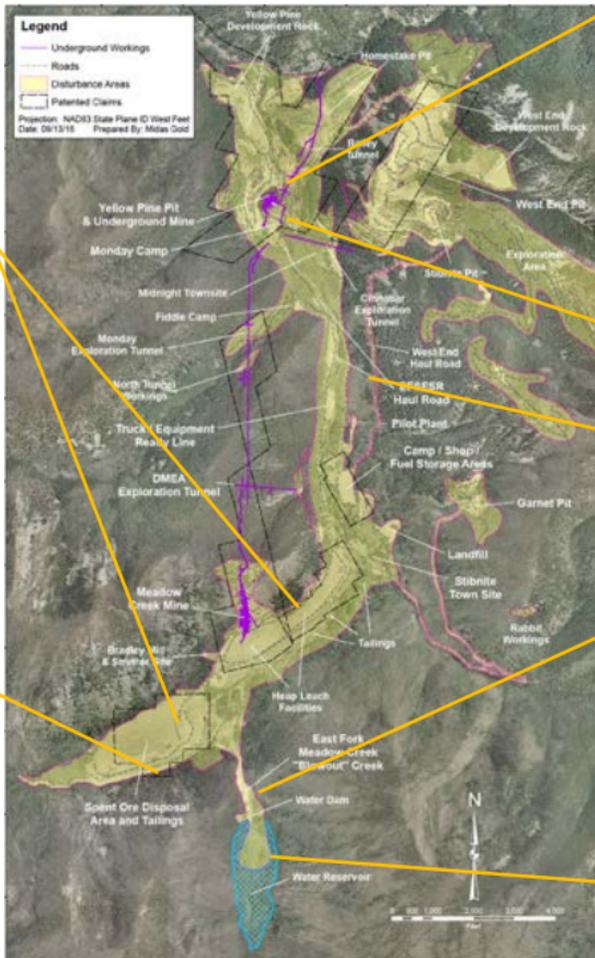
TAILINGS

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 in to a legacy mine pit. Currently, ~80 feet of sediment 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 ft drop in water table, loss of wetlands function

LEGACY

BLOWOUT CREEK

Water reservoir failed in 1965.

TODAY

The failed dam provides the most significant source of sediment in the watershed. It degrades water quality and fish habitat and diminishes wetlands functionality.



LEGACY

SPENT ORE DISPOSAL AREA

Tailings (beige) were covered with spent heap leach ore (brown) and deposited, unlined, in the Meadow Creek Valley.

TODAY

Revegetation attempts have been made, however, legacy materials continue to degrade water quality and leach metals into the surface and groundwater.



REMOVE & REPROCESS LEGACY TAILINGS

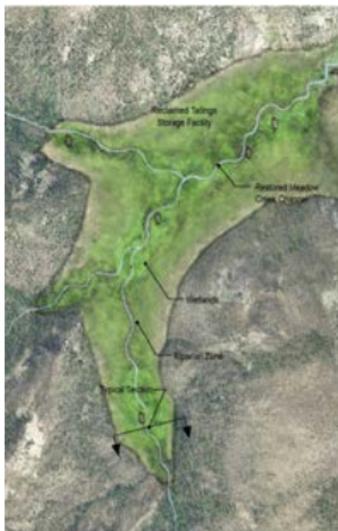


INTERMEDIATE



Reprocess 3 million tons of historical tailings & **repurpose** the 7.5 million tons of spent heap leach ore, removing an existing potential source of water degradation.

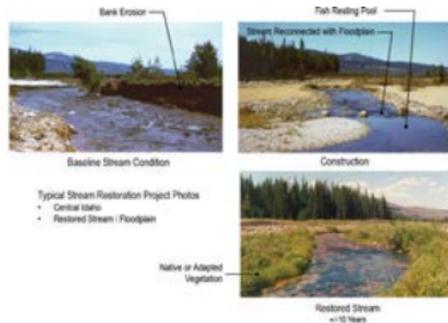
RESTORATION



Plan View: Reclaimed Tailings Storage Facility

Legend:

- Restored Channel
- Constructed Wetlands
- Riparian Zone
- Reclaimed Tailings Storage Facility
- Woody Debris Pile
- Tailings
- Rock Fill / Growth Medium

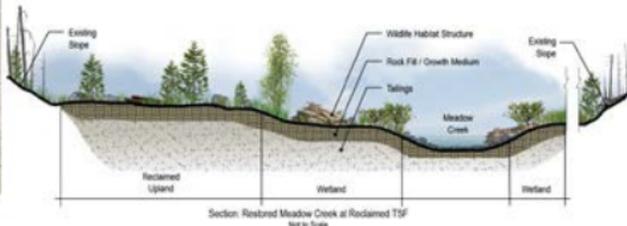


Baseline Stream Condition

Construction

Restored Stream
~10 Years

Typical Stream Restoration Project Photos
• Central Basin
• Restored Stream / Floodplain



LEGACY

YELLOW PINE PIT

During the World War II era, the East Fork of the South Fork of the Salmon River (EFSFSR) was diverted to facilitate mining of the Yellow Pine pit, cutting off fish passage.

TODAY

The East Fork of the South Fork of the Salmon River flows directly into the Yellow Pine pit, blocking fish passage.



YELLOW PINE PIT RESTORATION



CURRENT



The East Fork of the South Fork of the Salmon River flows into the abandoned Yellow Pine pit, blocking fish migration to natural spawning areas for 80 years.

INTERMEDIATE



Designed specifically for fish, a 0.8 mile passage tunnel will route fish back to historical spawning areas during operations.

The passage will include resting pools, naturally occurring materials and lighting.

RESTORATION



Backfilling the Yellow Pine pit for reconstruction of the natural flow and gradient of the East Fork of the South Fork of the Salmon River will begin in year 7 of operations.

YELLOW PINE PIT TODAY



YELLOW PINE PIT RESTORED



WHY TODAY?



Regulatory Environment

- Dramatic improvement in regulatory requirements
- Review by 11 state and federal agencies
- National Environmental Policy Act requires transparency and public process
- Midas Gold's commitment to community engagement, transparency and social license

Financial Assurance

- Bonding for restoration activities is mandatory before any construction can begin
- Bonding rates set in cooperative process with multiple state and federal agencies
- Plan of Restoration and Operations puts legacy restoration projects early in project
- Concurrent restoration with operations activity, does not leave restoration to the end of the project

Safety Standards

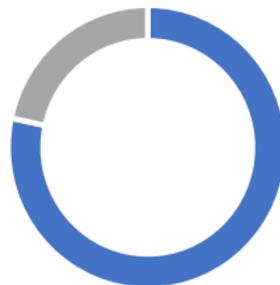
- Engineering standards on tailings storage far exceeds requirements
- Proposed transportation routes reduce exposure to waterways
- Highest standard of care today

COMMUNITY SUPPORT



MIDAS GOLD IDAHO, VALLEY AND ADAMS COUNTY PUBLIC OPINION SURVEY, OCTOBER 2017

Favor or Oppose
Restarting Operations at the
Stibnite Mining District?



■ 74.7% Favor ■ 20.7% Oppose

80%

Of Idahoans believe mining can be done in an environmentally responsible manner

NOTES

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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 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 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.

COMPLIANCE WITH NI 43-101



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.

COMMUNITY SUPPORT



LET YOUR VOICE BE HEARD. JOIN OUR COALITION.

NAME: _____

CELL PHONE: _____

EMAIL: _____

ADDRESS: _____

May we follow up with additional information? Yes _____

May we send you text updates? Yes _____

Thank you for your support. *By filling out this form you're joining a coalition of those who support The Stibnite Gold Project and our work to restore the site. You are agreeing to let us send you project updates, and use your name and photo/logo on our website.*





SUPPORT STIBNITE

For Project Updates

Text “MIDAS” to 67076



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