



RESTORE THE SITE

THE STIBNITE GOLD PROJECT

Valley County, Idaho

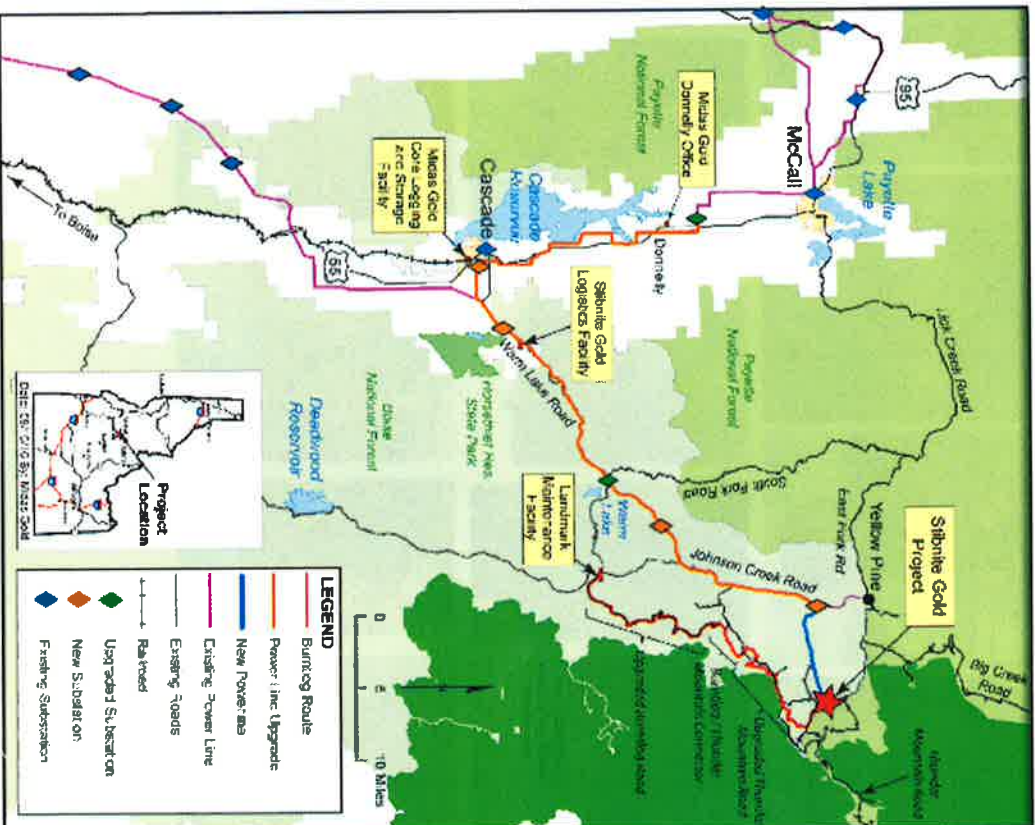
February 2020

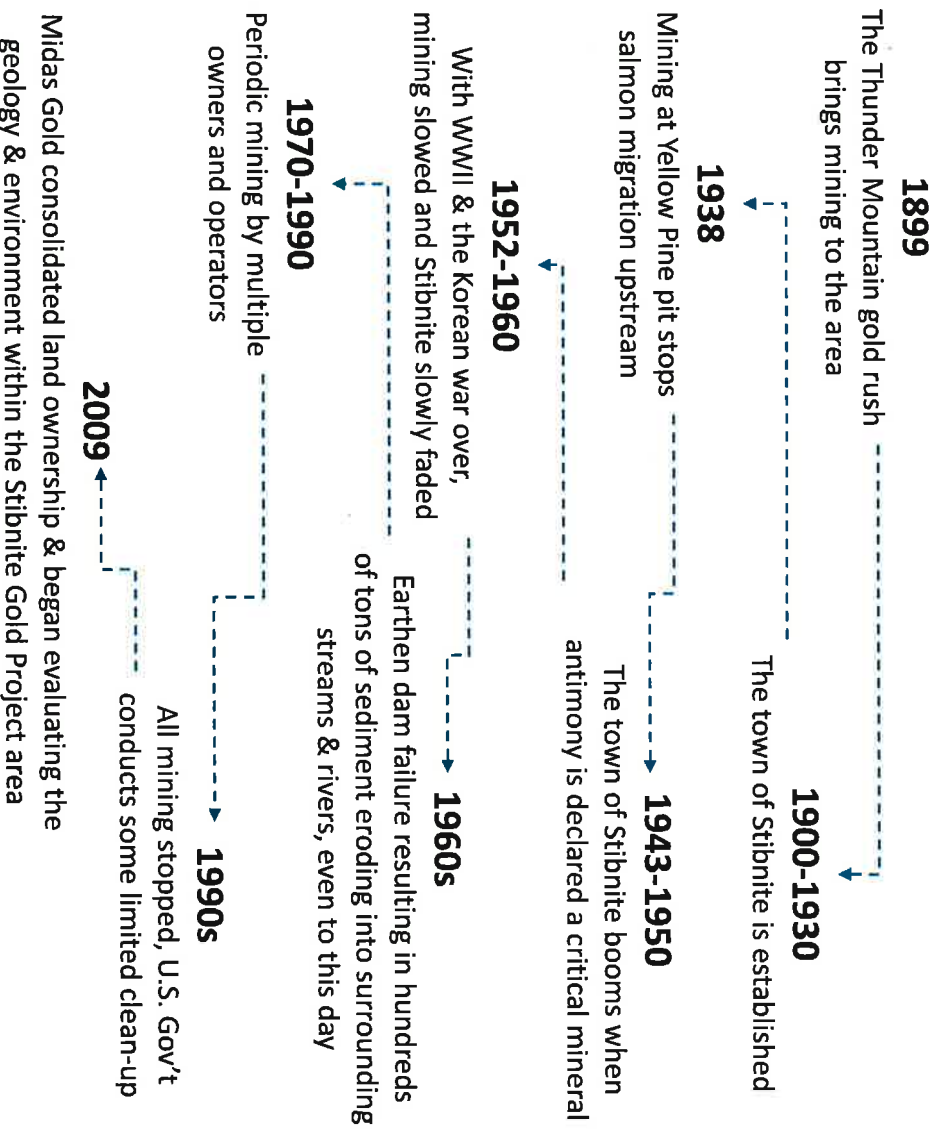
THE STIBNITE GOLD PROJECT

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





requirements for superior, high-temperature alloys were introduced, and re- the company's research program on the field of high temperature high-temperature materials. In 1944 he a greatly expanded research program on Steel Corp. In short sur- was in- b coo- was in- ngther- b-

THE US SENATE CONGRESSIONAL RECORD. 1952

“In the opinion of the Munitions Board, the discovery of that tungsten mine at Stibnite, Idaho in 1942 shortened World War II by at least 1 year and saved the lives of a million American soldiers.”

er to be successful, certain congress that the Soviet Union leads the ure components in this en- world in prospected deposits of iron and the best high-temperature al- manganese ore, copper, lead, bauxite, nickel,

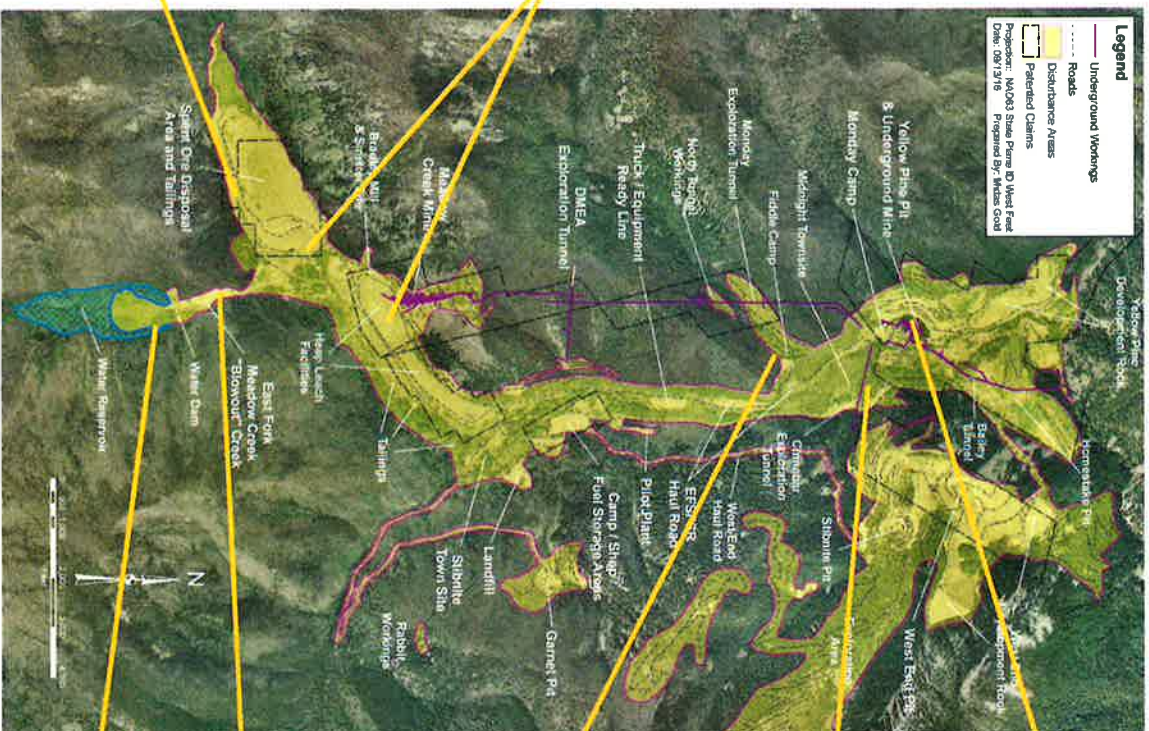


HISTORIC LEGACY

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 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
14 foot drop in water table, loss of wetlands function

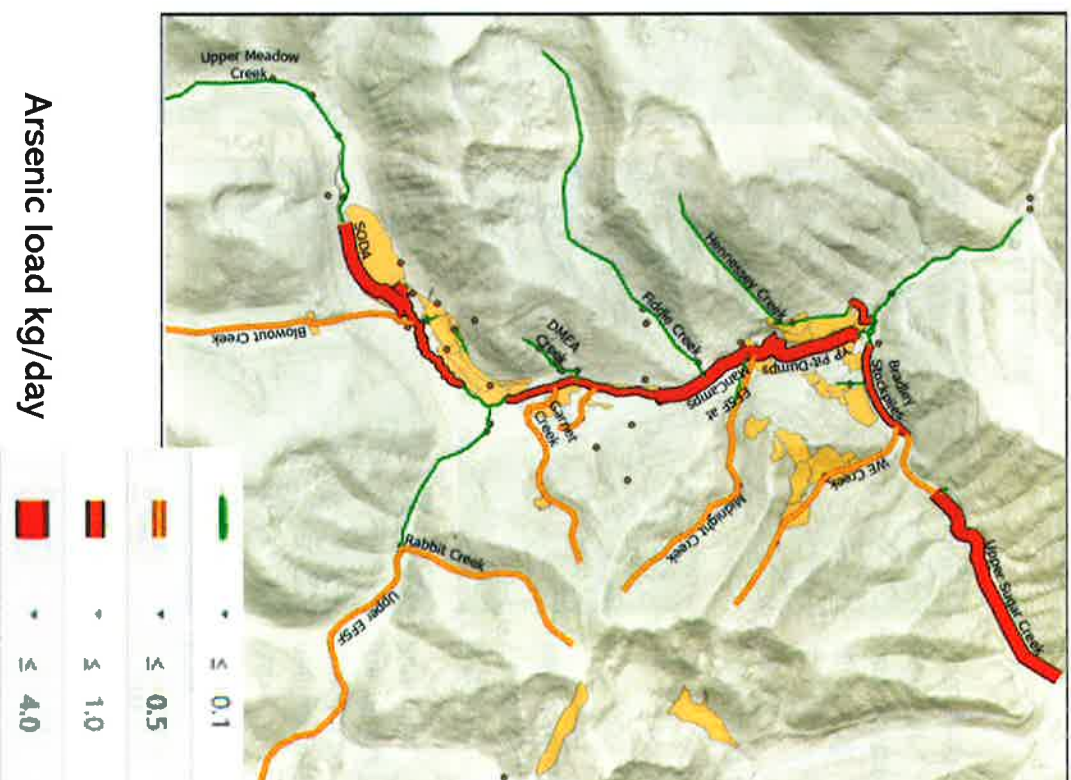
BLOWOUT CREEK
Largest source of sedimentation in the watershed

CERCLA

Comprehensive Environmental Response, Compensation and Liability Act

Three CERCLA consent decrees between 2000-2012, allowed all federal parties and previous operators to walk away from the site with no future liability.

Yet, ground and surface water show troubling levels of arsenic and antimony. *2 tons of arsenic in the East Fork of the South Fork of the Salmon River every year.*



MIDAS GOLD BRINGS A TWO-PRONGED SOLUTION

Stibnite Gold Project

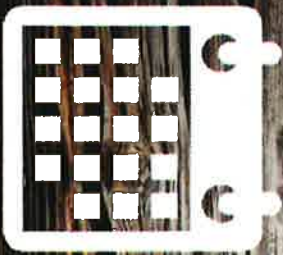
CERCLA AOC

Designed to:

Administrative Order on Consent

- 1. Benefit water quality:** Remove prominent legacy materials in construction and operation
 - 2. Reduce our footprint:** Prioritizing historically impacted areas
 - 3. Restore concurrently:** Restore and repair legacy features and our own disturbance early
 - 4. Reduce impact:** Consolidate traffic, invest in alternate routes, dark skies commitment
 - 5. Reduce risk:** Robust financial assurance, tailings design and cap development rock
 - 6. Leave the area better than we found it:** Repair key areas of site to benefit water quality, fish passage and habitat.
 - 7. Transparency and input:** Inform stakeholders, welcome feedback and identify collaborative solutions
- 1. Inform:** Notify our regulators of water quality concerns
 - 2. Resolve:** Seek permission to address legacy at Stibnite
 - 3. Action:** Identify immediate actions and long-term commitments

PERMITTING



4+ years
of Regulatory Review



11 agencies
State and Federal
Agencies

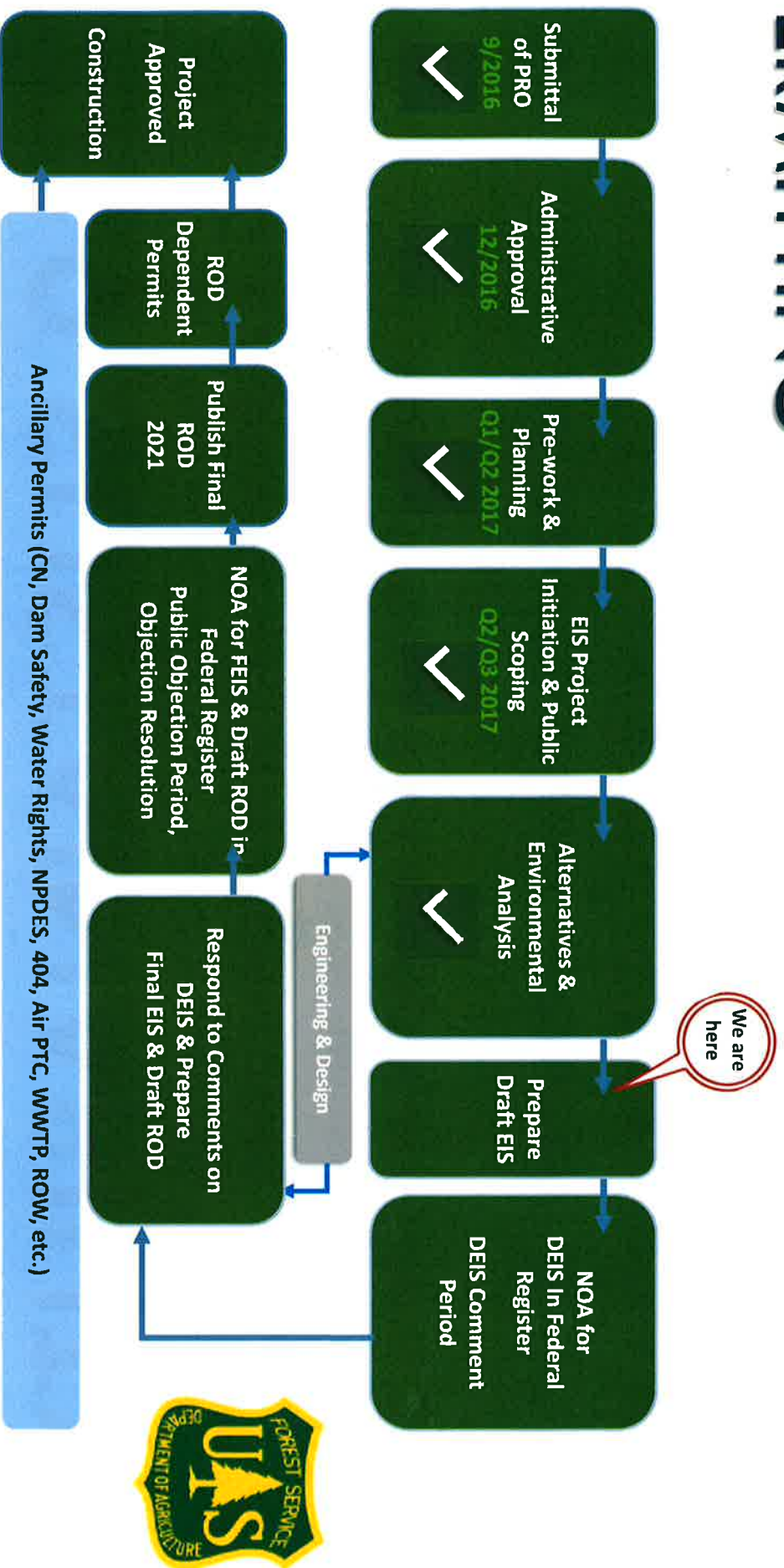


50+ permits
for Environmental, Safety
and Regulatory Standards



\$ Millions
set aside for Reclamation

PERMITTING



2019 SUSTAINABILITY



717 Hours in the classroom



30 Tours and 412 people to site



1,700 hours direct outreach



9,129 kWh solar **1,820** trees



STADTBOBENGRUPP

THANK YOU



WWW.MIDASGOLDIDAHO.COM

EMAIL: info@midasgoldinc.com PHONE: (208) 901-3060



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 Terra 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.