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**Midas Gold & Vista Gold Complete Combination of Idaho Gold Properties & Financing**  
*Consolidates Major Gold District with 3 Significant Gold Deposits & District-wide Exploration Potential*

**VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp.** ("Midas Gold", a private BC company), **Midas Gold, Inc.** ("Midas", a private Washington state company) and **Vista Gold Corp.** ("Vista", TSX & NYSE Amex Equities: VGZ) today announced that they have completed a transaction whereby Midas, which owned the Hangar Flats and West End deposits in Idaho, and the US subsidiaries of Vista, which owned the Yellow Pine deposit adjacent to Midas' properties, became wholly owned subsidiaries of Midas Gold in accordance with the terms of an agreement ("the Combination Agreement"), the details of which were announced February 23, 2011. In addition, Midas Gold has completed a private placement financing with institutional and individual investors comprised of approximately 6.1 million shares at C\$2.50 per share for gross proceeds of approximately C\$15.3 million.

"The completion of these transactions brings all of the known mineral deposits in the Stibnite-Yellow Pine gold district under one roof, and provides the financial capacity to evaluate the true potential of this significant gold district, unconstrained by artificial property boundaries," said Stephen Quin, President & CEO of Midas Gold. "Midas contributed the Hangar Flats and West End gold deposits, with their significant gold mineral resources, along with its extensive and highly prospective land holdings, to Midas Gold, while Vista contributed its Yellow Pine deposit, the largest gold deposit in the district," he said. "With its strengthened balance sheet following the closing of the private placement financing, Midas Gold is well positioned to more fully define and potentially expand all three known gold deposits, which remain open along strike and to depth. In addition Midas Gold intends to evaluate the potential of the district for the discovery of entirely new deposits, supported by an extensive exploration database covering Midas Gold's land holdings in the district."

***Financing***

Contemporaneously with the closing of the Combination Agreement, Midas Gold completed a non-brokered private placement financing with approximately 171 institutional and individual investors subscribing to an aggregate of 6,129,800 common shares at a price of C\$2.50 per share, for gross proceeds of C\$15,324,500. A finder's fee is payable in respect of certain of these funds.

***Combination Agreement***

As reported on February 23, 2011, the reorganization of the ownership of the Stibnite-Yellow Pine district was to be effected pursuant to the Combination Agreement among Midas, Midas Gold, Vista Gold U.S., Inc. and Idaho Gold Resources, LLC, under a plan of share exchange to be approved by the shareholders of Midas at a special meeting. Additional details in respect of the Combination Agreement are contained in the news release referred to above and the proxy statement mailed to shareholders.



### ***Results of Shareholders Meeting***

On April 1, 2011, Midas held the special meeting of its shareholders and approved the matters contemplated in the Combination Agreement. Of the 43,827,000 shares issued and outstanding on the record date for the meeting, a total of 35,627,000 shares were present at the meeting in person or by proxy, representing 81.2% in Midas, of which all were voted in favour, with none voting against or abstaining.

### ***Capitalization of Midas Gold Corp.***

As a result of the completion of the Combination Agreement, the private placement financing and the exercise of certain options in Midas between the date of the shareholders meeting and closing, Midas Gold currently has 84.94 million shares issued and outstanding which, with 8.05 million options and warrants outstanding, gives Midas Gold a fully diluted 92.99 million shares on a fully diluted basis, as follows:

<i>As of April 6, 2011</i>	
Shares Issued & Outstanding	84,994,415
Options	600,000
Warrants	<u>7,450,000</u>
Fully Diluted Shares	92,994,415

As of the closing of the transaction, Vista owns 31,802,615 shares of Midas Gold, representing 37.4% of the shares issued and outstanding on April 6, 2011, and 34.2% of the shares on a fully diluted basis.

### ***Website & Presentation***

Midas Gold's website has recently been updated and can be viewed at [www.midasgoldinc.com](http://www.midasgoldinc.com), which includes an updated corporate presentation reflecting the completion of the transactions discussed in this news release.

### ***About the Golden Meadows Project***

The Stibnite-Yellow Pine gold district lies at the intersection of major regional fault systems and lies on the margin of the western ring fractured margin of the Tertiary Thunder Mountain caldera complex. Gold mineralization within the Golden Meadows Project appears to be related to an intrusion related, gold-rich system overprinted by a younger, epithermal gold system with increased silver and antimony. Historic production from the district is estimated at approximately one million ounces of gold, along with significant by-products of silver, antimony and tungsten, primarily from underground higher-grade gold-antimony production at Hangar Flats from 1925-38, open pit mining at Yellow Pine from 1938-52, and from heap leaching of oxide gold occurrences, including West End, Garnet Creek and Homestake, from 1974 to 1997. The deeper sulphide gold potential has seen little modern exploration. The principal gold deposits identified to date within the Golden Meadows Project are the Hangar Flats, West End, and Yellow Pine deposits, all of which are associated with significant structural corridors. In addition, numerous other gold targets have been identified, with potential for both shallow oxide mineralization and deeper sulphide potential.

As noted in the February 22, 2011 news release by Midas, all three deposits in the Stibnite-Yellow Pine gold district remain open to expansion, with opportunities to expand all of the three currently known



gold deposits along strike and to depth. Further, there is potential to discover entirely new deposits based on information contained within an extensive exploration database.

For further information about Midas Gold Corp., please contact:

**Investor Relations** at (509) 927-GOLD (4653)

Or e-mail Midas at [info@midasgoldinc.com](mailto:info@midasgoldinc.com)

### ***Compliance with National Instrument 43-101***

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed by Stephen P. Quin, P. Geo., President and CEO of Midas Gold, Inc. and Midas Gold Corp. The exploration activities at the West End deposit were carried out under the supervision of Christopher Dail, C.P.G., Qualified Person and Project Manager for the Golden Meadows Project.

For readers to fully understand the information in this news release, they should read the relevant Technical Reports in their entirety, including all qualifications, assumptions and exclusions that relate to the information set out in this news release which qualifies the Technical Information. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Technical Reports are each intended to be read as a whole, and sections should not be read or relied upon out of context. The technical information in those reports is subject to the assumptions and qualifications contained in the Technical Reports.

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.

The mineral resources at Golden Meadows are contained within areas that have seen historic disturbance resulting from prior mining activities. In order for Midas to advance its interests at Golden Meadows, the project will be subject to a number of Federal, State and local laws and regulations and will require permit to conduct its activities. However, Midas is not aware of any environmental, permitting, legal or other reasons that would prevent it from advancing the project at this time.

### ***Forward-Looking Statements***

This document may contain “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “forward-looking statements”). These forward-looking statements are made as of the date of this document and Midas Gold Corp. (the “Company”) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management’s expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and mineral resources, the realization of mineral reserve estimates, the timing and plan to combine Vista’s Yellow Pine deposit under the terms of the letter of intent, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as “plans”,



“expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of mineral resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities and the tax consequences of the proposed combination. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, 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 statements 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 statements.

***Cautionary Note – This press release and the mineral resource estimates referenced in this press release use the terms “Measured Mineral Resources”, “Indicated Mineral Resources”, “Measured & Indicated Mineral Resources” and “Inferred Mineral Resources.” We advise you that while these terms are defined in and required by Canadian regulations, these terms are not defined terms under the U.S. Securities and Exchange Commission (“SEC”) Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. “Inferred Mineral Resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant “reserves” as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Midas Gold is not an SEC registered company.***

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