TAILINGS MANAGEMENT

THE STIBNITE GOLD PROJECT

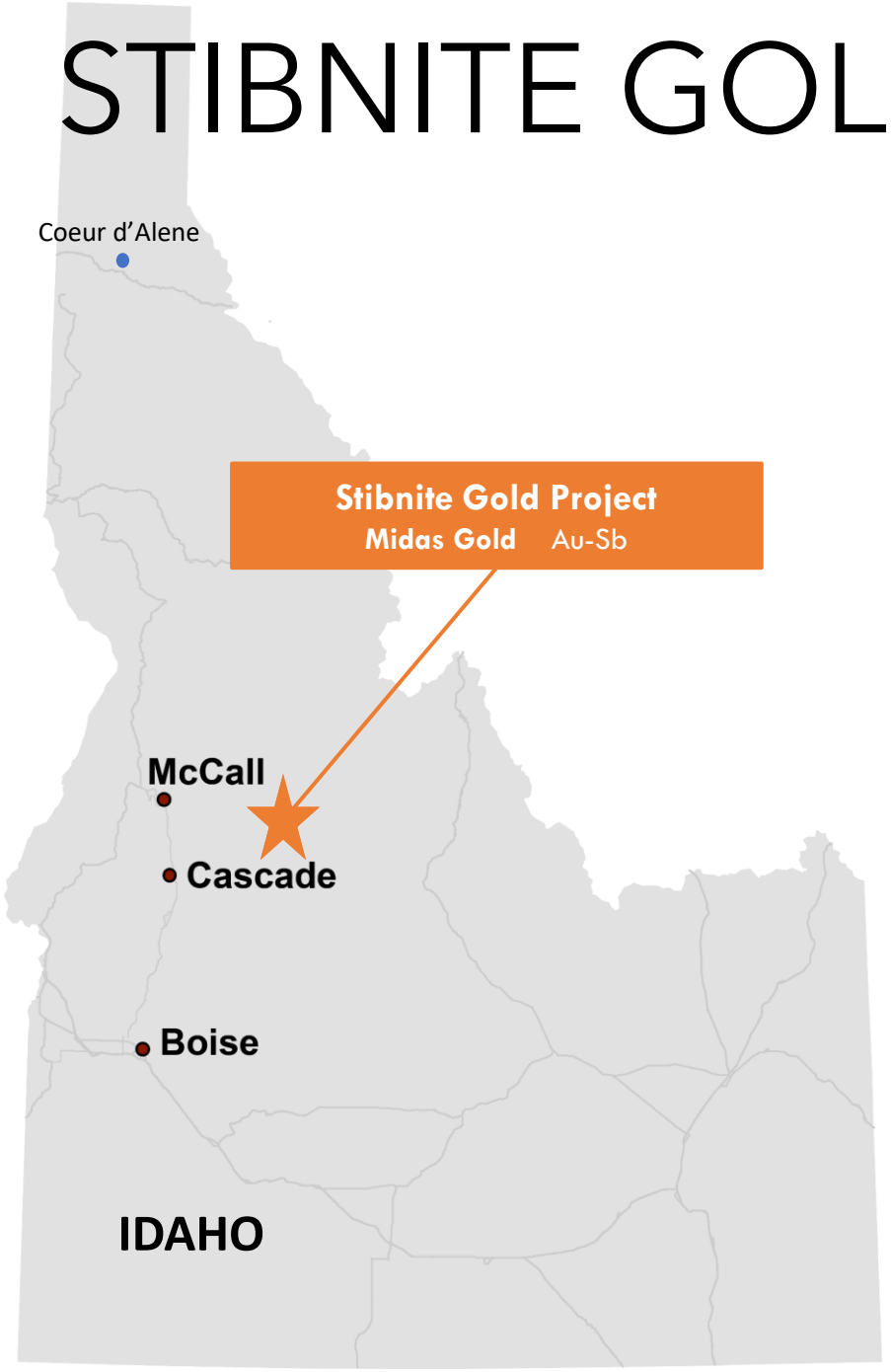
Valley County, Idaho

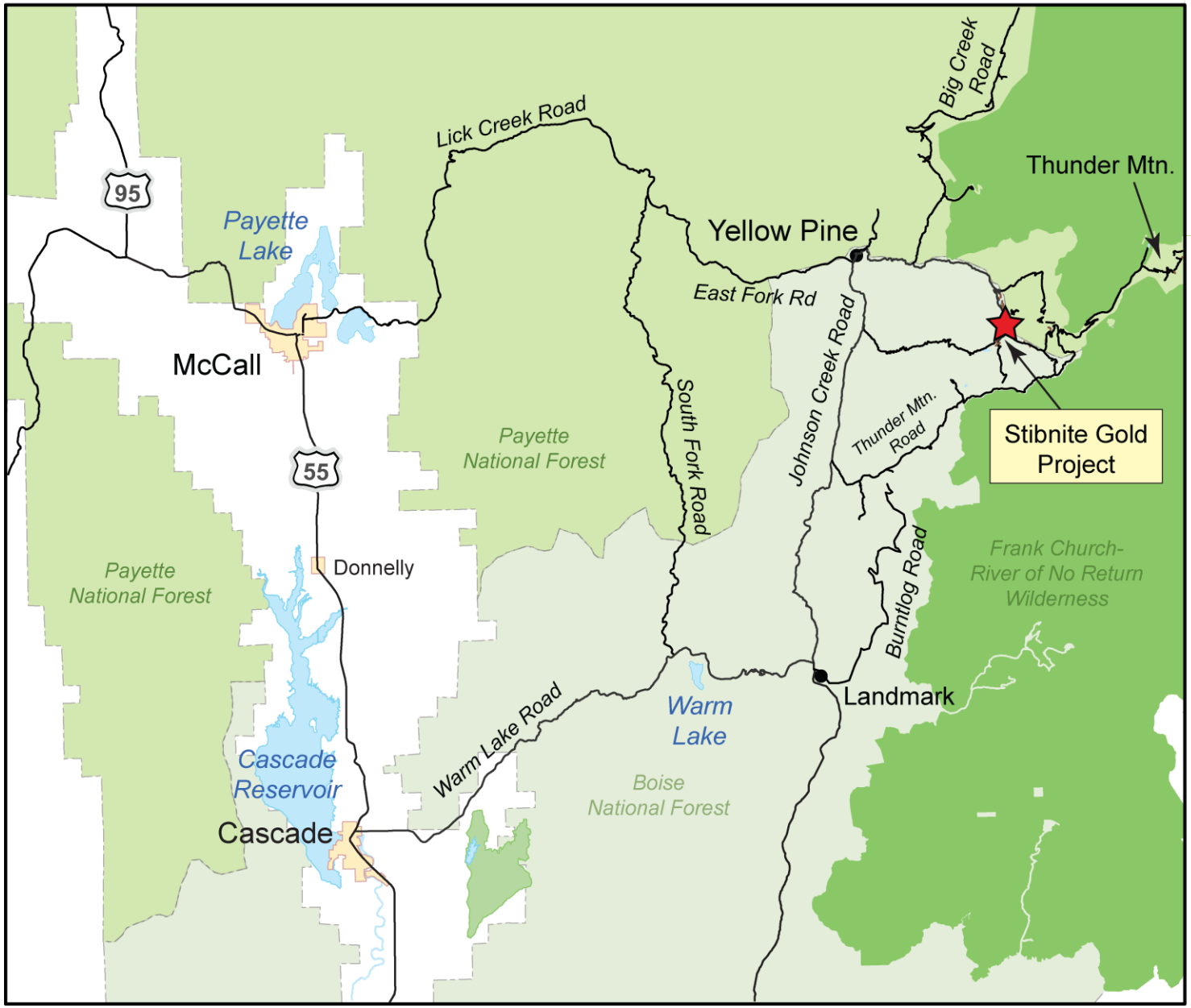
Q3 2020

PRESENTATION OUTLINE

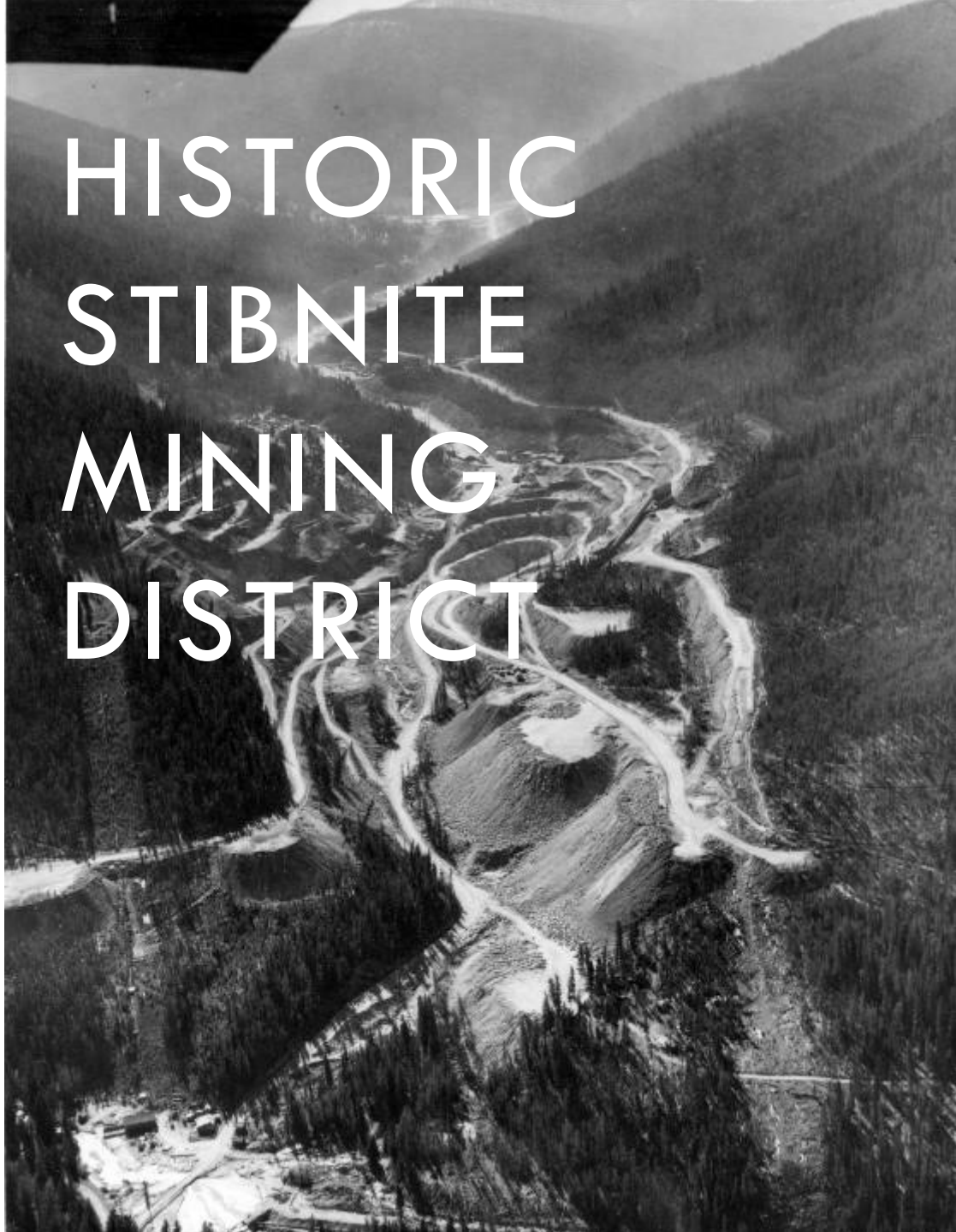
1. Stibnite Gold Project overview.
2. What are tailings and what does “managing” them mean?
3. Should all tailings be managed the same?
4. How do we understand and manage lifecycle risk associated with tailings?
5. Stibnite Gold Project tailings storage facility risk profile and design.

STIBNITE GOLD PROJECT





HISTORIC STIBNITE MINING DISTRICT



1890s
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

1941-1950
The town of Stibnite booms when antimony & tungsten are declared critical & strategic minerals

1953-1960
With WWII & the Korean War over, mining slowed and Stibnite slowly faded

1965
Earthen dam failure resulting in hundreds of tons of sediment eroding into surrounding streams & rivers, continuing even to this day

1970s-1990s
Periodic mining by multiple owners and operators

1990s – 2000s
All mining stopped, U.S. Gov't conducts some limited clean-up

2009-2011
Midas Gold consolidated land ownership & began evaluating the geology & environment within the Stibnite Gold Project area

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.”

HISTORICAL LEGACY

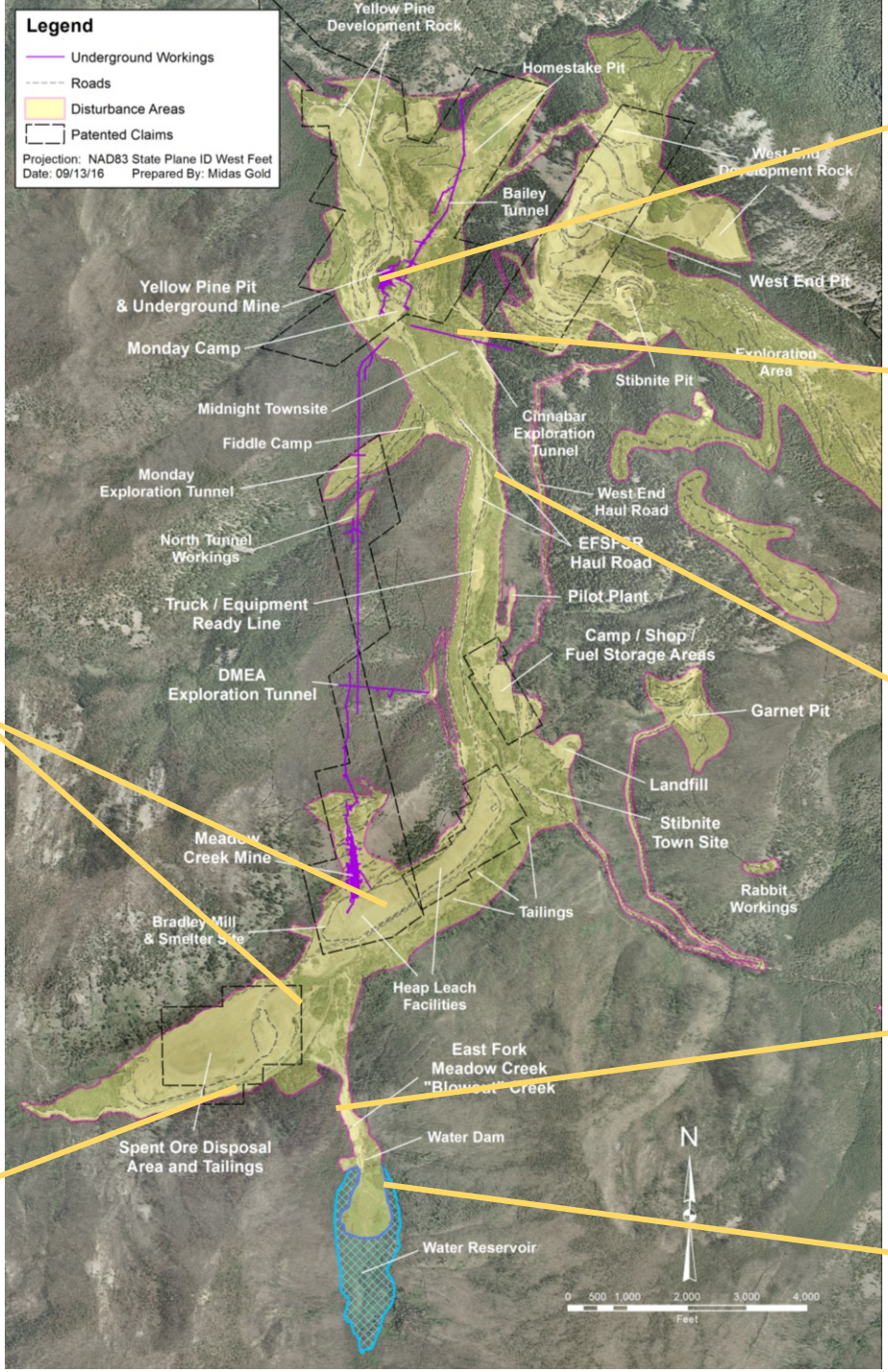
Legacy features left behind include:

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

13,000+ ft poor habitat quality

BLOWOUT CREEK

Largest source of sedimentation in the watershed

BLOWOUT CREEK VALLEY

14-foot drop in water table, loss of wetlands function

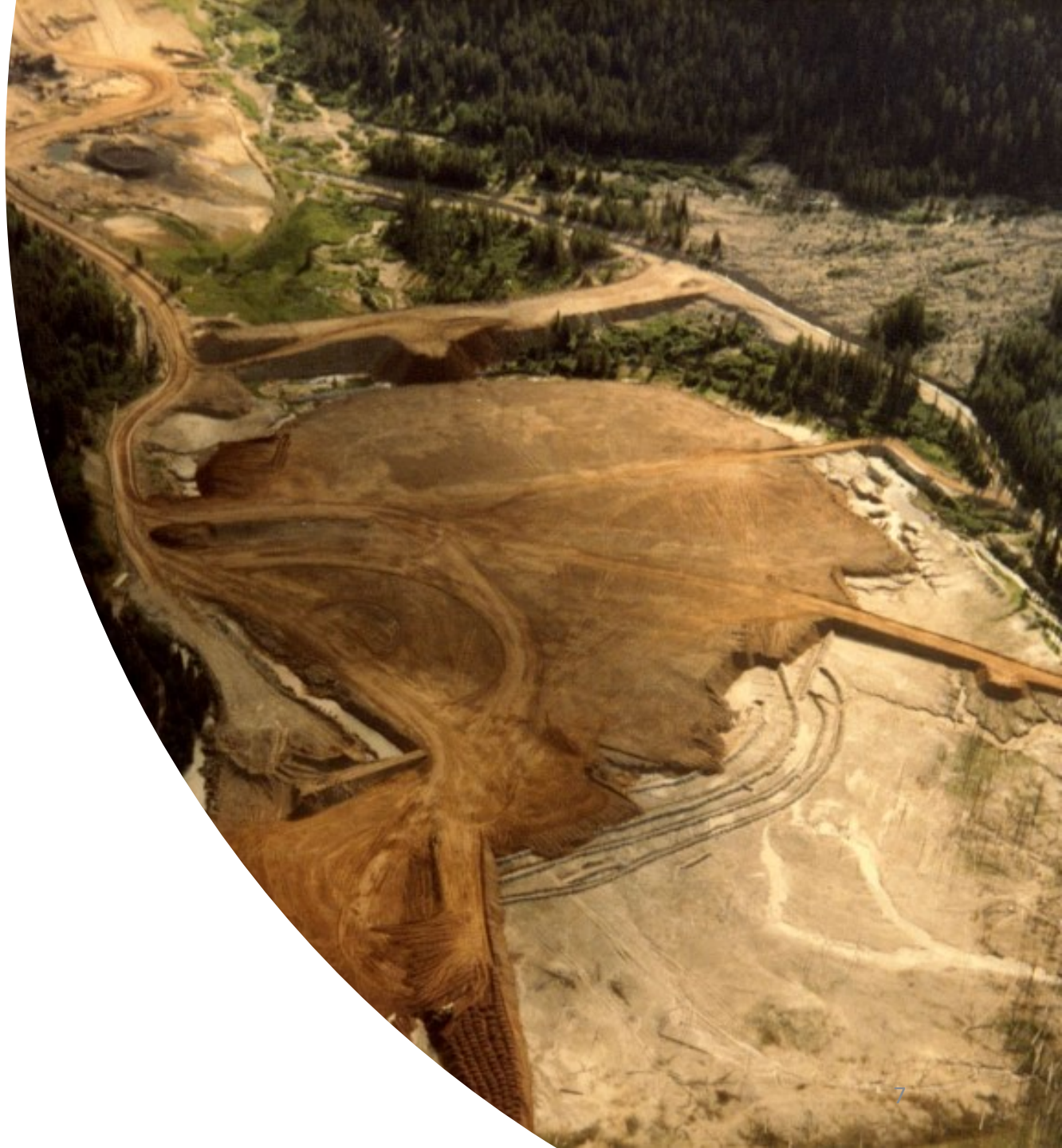
LEGACY

SPENT ORE DISPOSAL AREA

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

TODAY

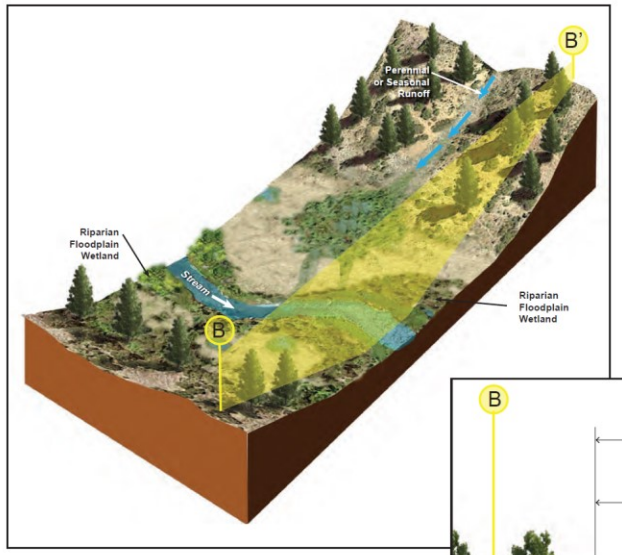
Revegetation attempts have been made; however, legacy materials continue to degrade water quality and leach metals into the surface water and groundwater.



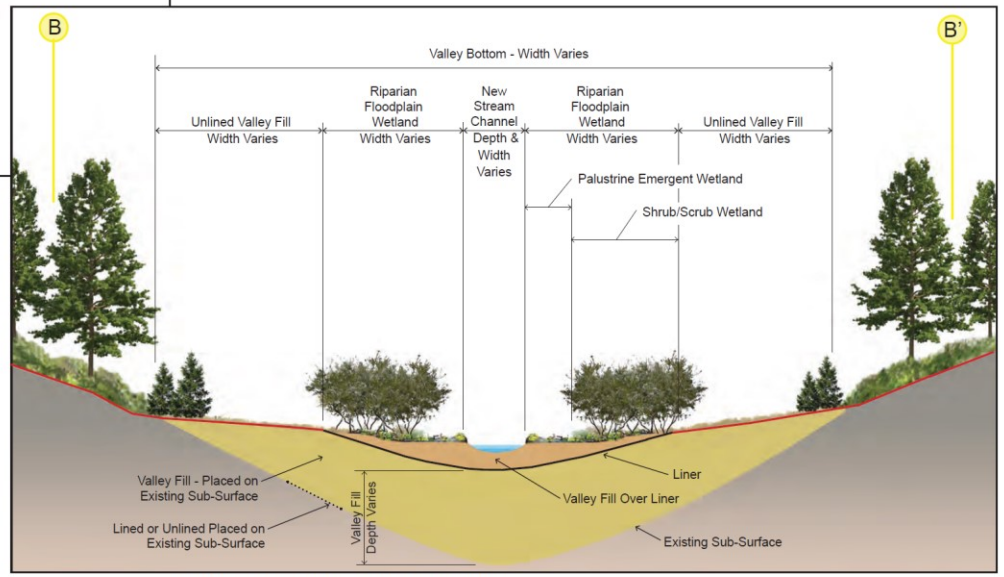
REMOVE & REPROCESS LEGACY TAILINGS

CURRENT

RESTORATION



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.



RIPARIAN FLOOD PLAIN WETLAND B-B'
NOT TO SCALE

Restoration follows construction and operation of TSF and Hangar Flats DRSF within portions of the SODA footprint.

OUR APPROACH

Being Stewards of the Environment is Good Business

Prioritize stewardship and restoration of the land, wildlife and water.

Minimize our Impact

Design and construct the project to minimize impact on wildlife, habitat and community. Including keeping the project footprint limited to previously disturbed areas, when possible.

Leave the Area Better

Repair and reclaim past damage. Mitigate and reclaim new disturbances. Improve water quality and aquatic habitat, including fish passage and long-term ground and surface water protection.

Safety First

Identify best practices and prioritize the safety of our people, our communities and the environment through identifying and then eliminating, minimizing or mitigating possible risks.

PROJECT DESIGN

THE STIBNITE GOLD PROJECT WAS DESIGNED FOR:

Post-closure

Sustainable, dynamic ecosystems

Cleanup of legacy impacts

Limited footprint

Positive social benefits

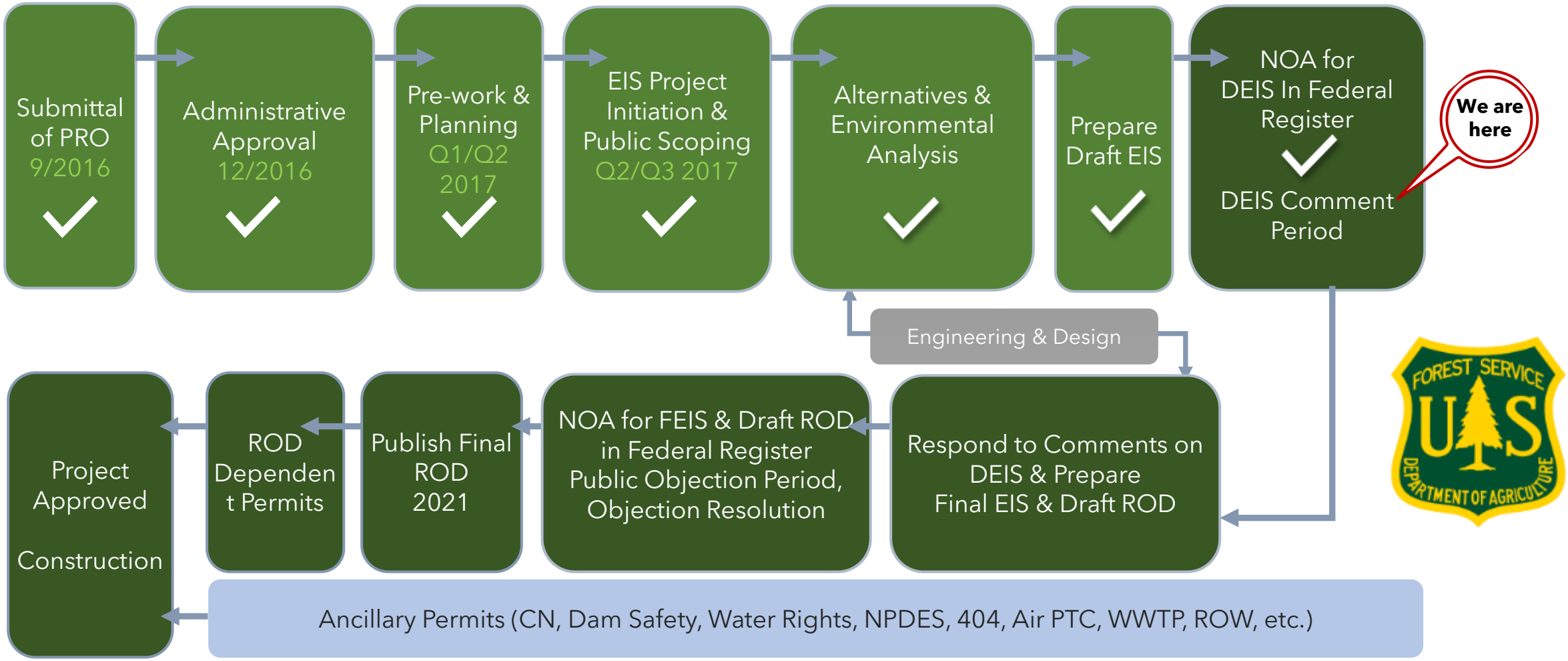
Enhanced salmon and fishery habitat

To or above, regulatory standards

Limited financial and social risks

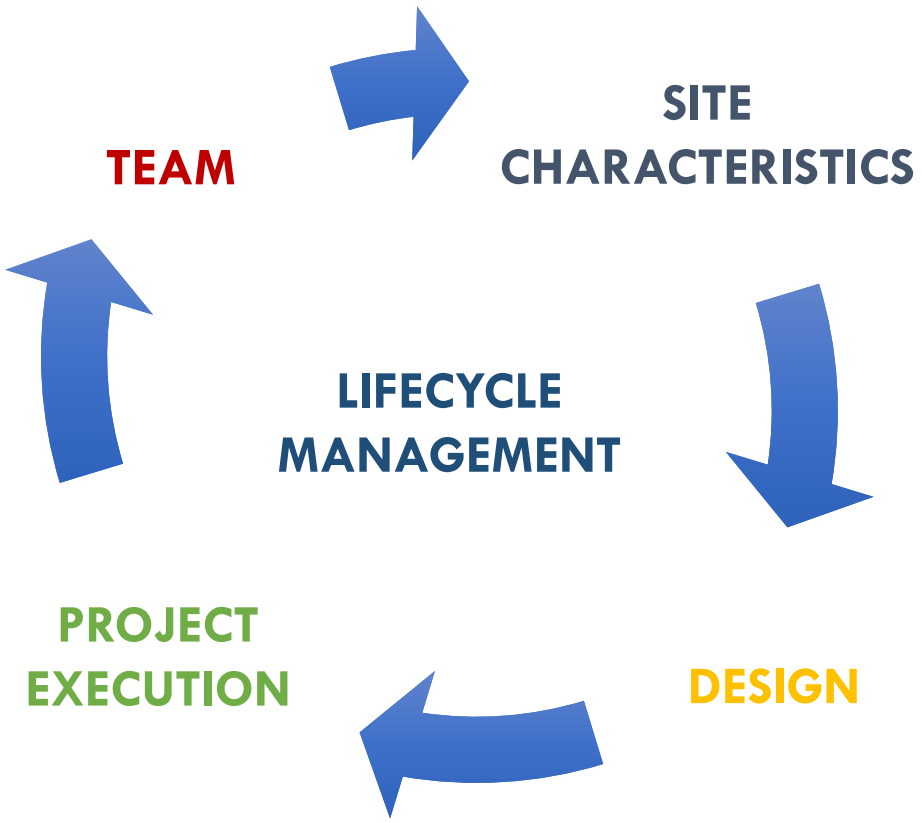
See Plan of Restoration and Operations, Appendix G

PERMITTING


Submittal of PRO 9/2016
Administrative Approval 12/2016
Pre-work & Planning Q1/Q2 2017
EIS Project Initiation & Public Scoping Q2/Q3 2017
Alternatives & Environmental Analysis
Prepare Draft EIS
NOA for DEIS In Federal Register
DEIS Comment Period
We are here
Engineering & Design
Respond to Comments on DEIS & Prepare Final EIS & Draft ROD
NOA for FEIS & Draft ROD in Federal Register Public Objection Period, Objection Resolution
Publish Final ROD 2021
ROD Dependent Permits
Project Approved
Construction
Ancillary Permits (CN, Dam Safety, Water Rights, NPDES, 404, Air PTC, WWTP, ROW, etc.)

INTRODUCTION

- Tailings are the materials left over after separating the valuable fraction from the uneconomic fraction of an ore – typically a mixture of sand- and silt-size rock particles and water
- We typically think about lifecycle management of a TSF in four areas:
  - Team
  - Site characteristics
  - Lifecycle design
  - Project execution: *construction, operations, maintenance, closure*



INTRODUCTION

- The overarching goal of the tailings management team is to minimize catastrophic and chronic risk
- No 'one size fits all' in tailings management – the mining industry operates lots of different types of safe tailings storage facilities (TSFs)

Probability			
Very Likely	Acceptable Risk (medium – 2)	Unacceptable Risk (high – 3)	Unacceptable Risk (extreme – 5)
Likely	Acceptable Risk (low – 1)	Acceptable Risk (medium – 2)	Unacceptable Risk (high – 3)
Unlikely	Acceptable Risk (low – 1)	Acceptable Risk (low – 1)	Acceptable Risk (medium – 2)
Ocurrence / Impact	Low	Moderate	High

Probability x Impact = Risk

Impact (how serious is the risk?)

TEAM

- **Internal management team:** experienced versus inexperienced
- **External design team:** experienced versus inexperienced
- **Regulatory environment:** experienced and comprehensive versus inexperienced and poorly defined
- **Independent review team:** experienced versus inexperienced versus none
- **Team continuity/institutional knowledge:** many different players versus continuous

<u>Stibnite Gold Project Team</u>

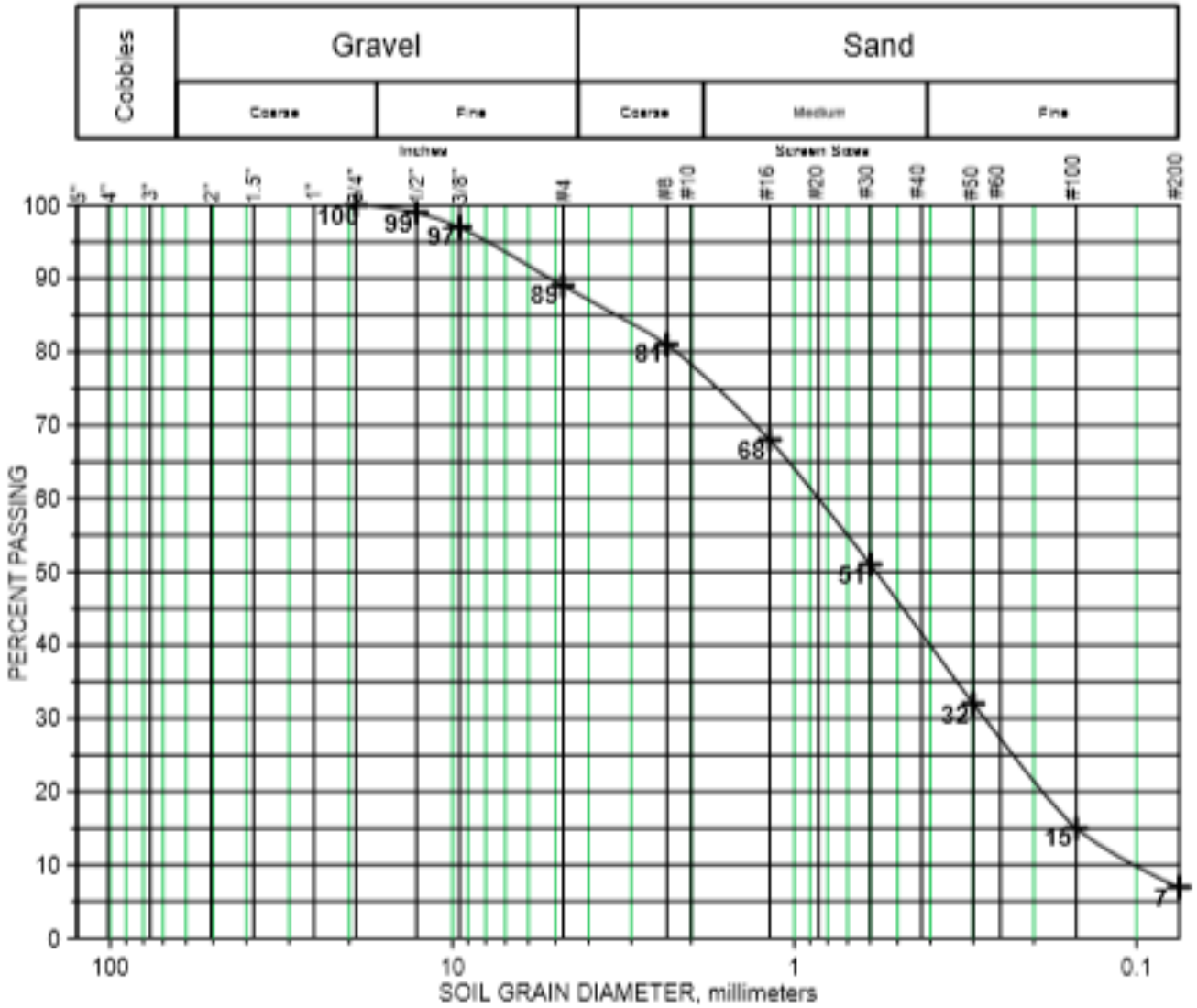
- Experienced internal, external, and 3rd party review teams
- Robust regulation and oversight
- Tailings design team intact since development of Pre-Feasibility Study

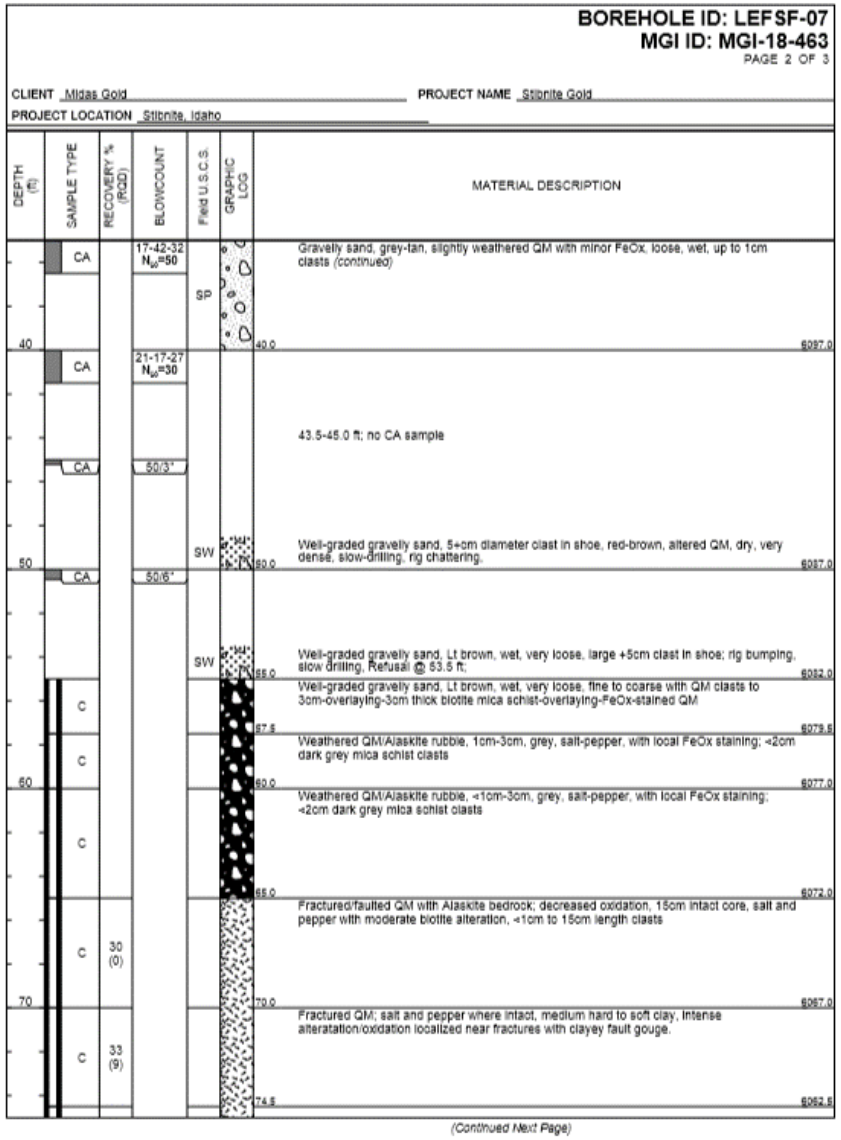
SITE CHARACTERISTICS

- **Foundation geotechnical characteristics:** dense/competent/uniform versus loose/liquefiable/nonuniform
- **Construction material availability:** abundant broad range of construction materials versus high degree of effort needed to manufacture materials

SRK-GM-38 (60'-70')

SITE CHARACTERISTICS





BOREHOLE ID: LEFSF-07
MGI ID: MGI-18-463
PAGE 2 OF 3

CLIENT Midas Gold PROJECT NAME Stibnite Gold
PROJECT LOCATION Stibnite, Idaho

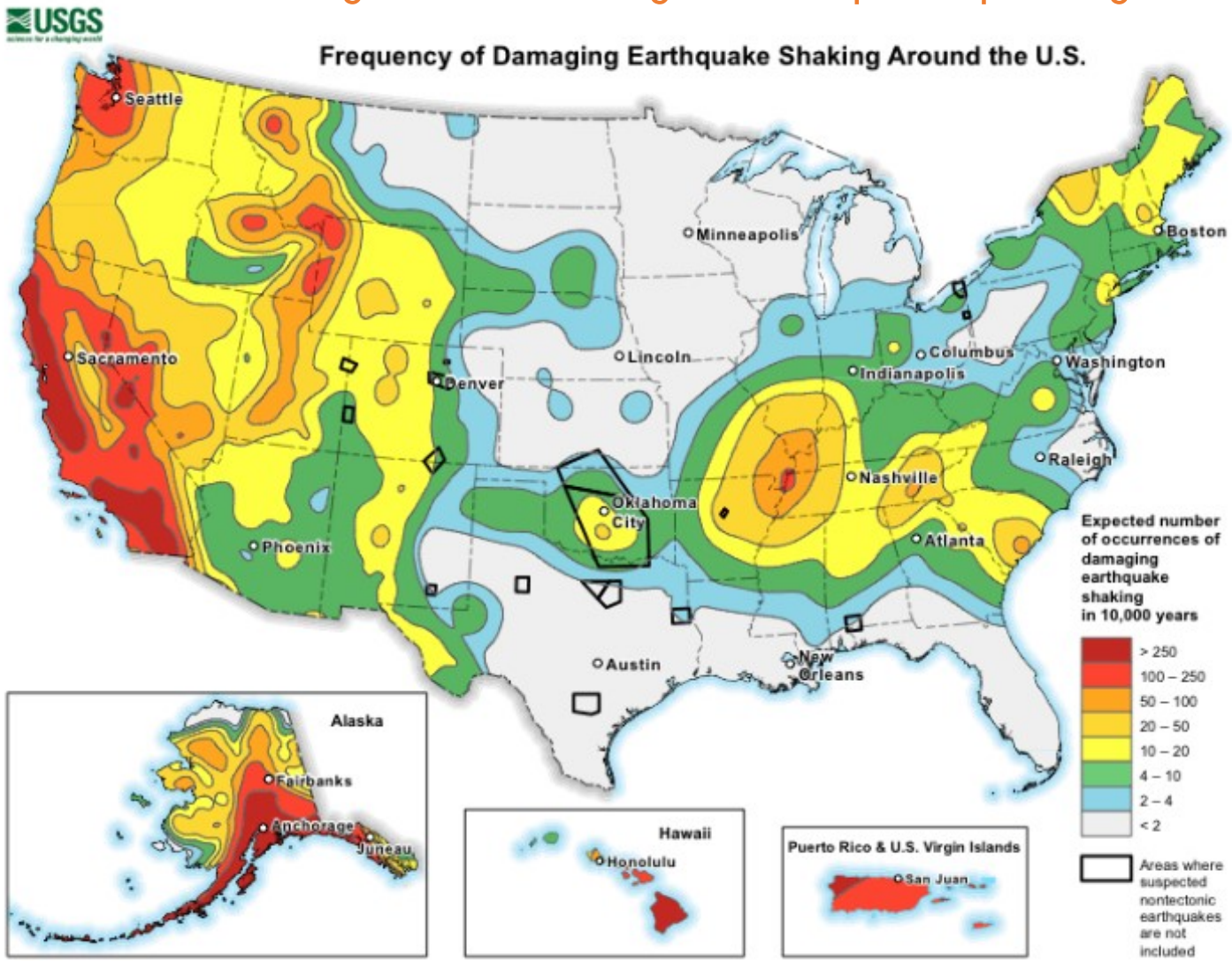
DEPTH (ft)	SAMPLE TYPE	RECOVERY % (RQD)	BLOWCOUNT	Field U.S.C.S.	GRAPHIC LOG	MATERIAL DESCRIPTION
	CA		17-42-32 N_{60}=50	SP		Gravelly sand, grey-tan, slightly weathered QM with minor FeOx, loose, wet, up to 1cm clasts *(continued)*
40						40.0 6097.0
	CA		21-17-27 N_{60}=30			43.5-45.0 ft; no CA sample
	CA		50/3"			
50				SW		Well-graded gravelly sand, 5+cm diameter clast in shoe, red-brown, altered QM, dry, very dense, slow-drilling, rig chattering. 50.0 6087.0
	CA		50/6"			
				SW		Well-graded gravelly sand, Lt brown, wet, very loose, large +5cm clast in shoe; rig bumping, slow drilling. Refusal @ 53.5 ft; 55.0 6082.0
	C					Well-graded gravelly sand, Lt brown, wet, very loose, fine to coarse with QM clasts to 3cm-overlaying-3cm thick biotite mica schist-overlaying-FeOx-stained QM 57.5 6079.5
	C					Weathered QM/Alaskite rubble, 1cm-3cm, grey, salt-pepper, with local FeOx staining; <2cm dark grey mica schist clasts
60						60.0 6077.0
	C					Weathered QM/Alaskite rubble, <1cm-3cm, grey, salt-pepper, with local FeOx staining; <2cm dark grey mica schist clasts 65.0 6072.0
	C	30 (0)				Fractured/faulted QM with Alaskite bedrock; decreased oxidation, 15cm intact core, salt and pepper with moderate biotite alteration, <1cm to 15cm length clasts
70						70.0 6067.0
	C	33 (9)				Fractured QM; salt and pepper where intact, medium hard to soft clay, intense alteratation/oxidation localized near fractures with clayey fault gouge. 74.5 6062.5

(Continued Next Page)

SITE CHARACTERISTICS

Recent Idaho quake was ~1/6th the strength of SGP closure design event. USGS guideline update pending.

- **Seismicity:** high seismicity and poorly understood versus low seismicity and well understood
- **Topography, landslides, and avalanche:** steeply sloping and unstable terrain versus flat and stable



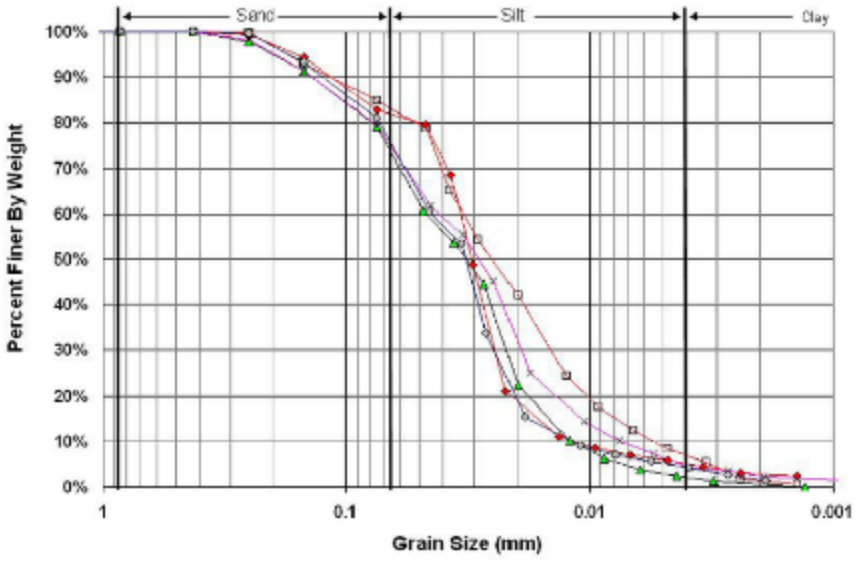
SITE CHARACTERISTICS

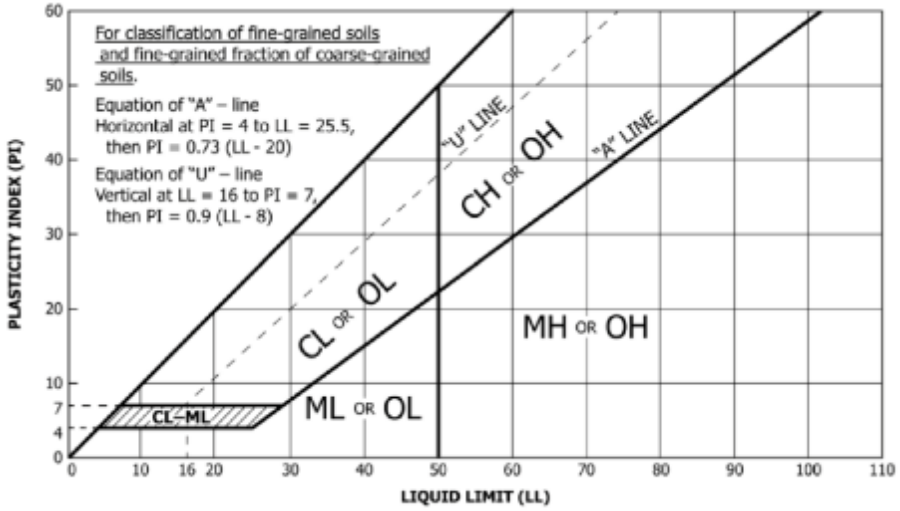
- **Climate:** wet/dry, cold/hot, windy/calm
- **Hydrology:** large catchment versus paddock
- **Hydrogeology:** depth to groundwater
- **Vegetation, wetlands, soils, streams, seeps**

DESIGN CONSIDERATIONS

Tailings Characteristics

Tailings physical and chemical characteristics: *coarse, rapidly consolidating, benign versus fine, poorly consolidating, high toxicity*





DESIGN CONSIDERATIONS

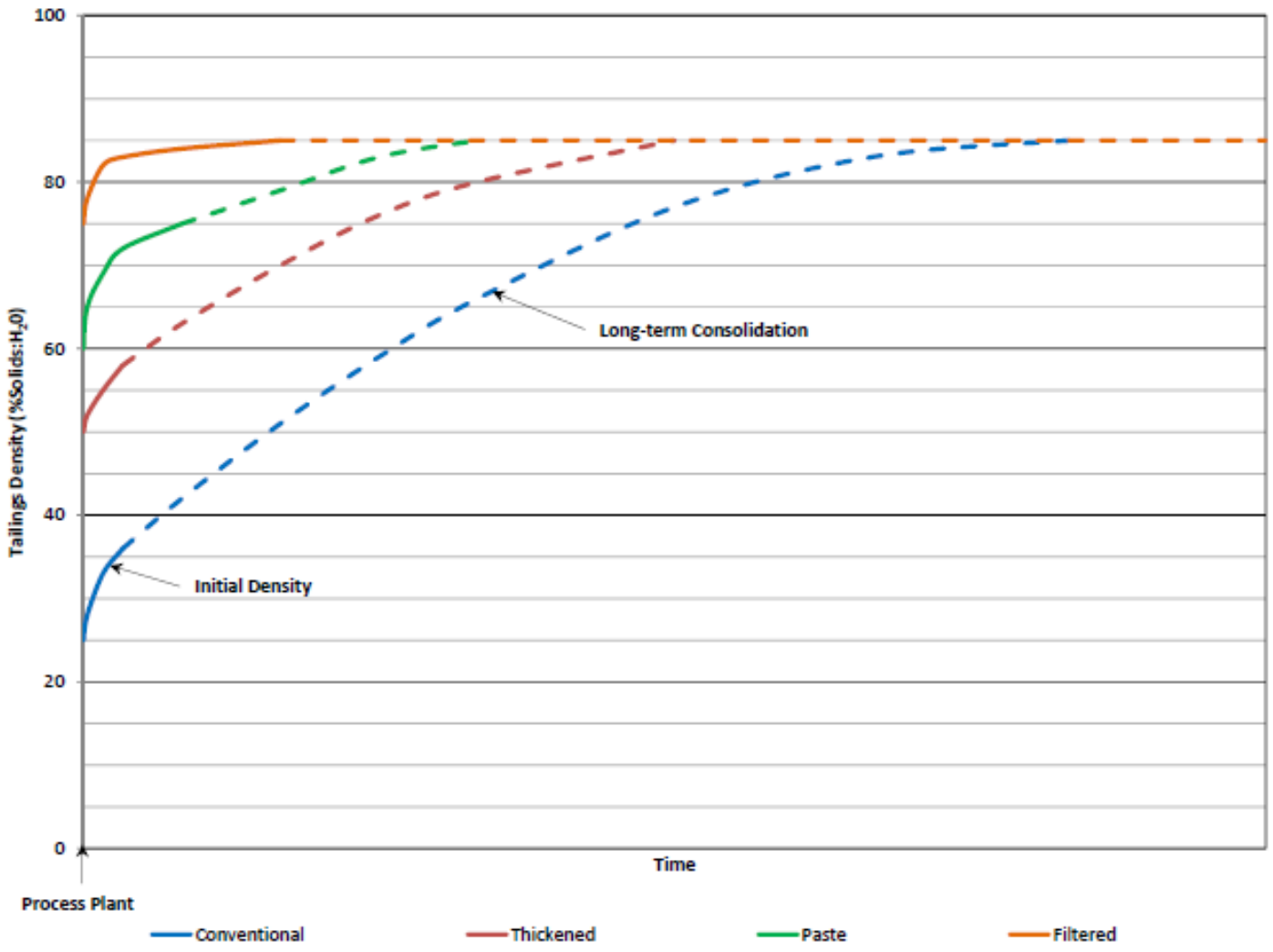
Tailings Characteristics:

Consolidation

Tailings settle after deposition, increasing in density and strength and expelling water.

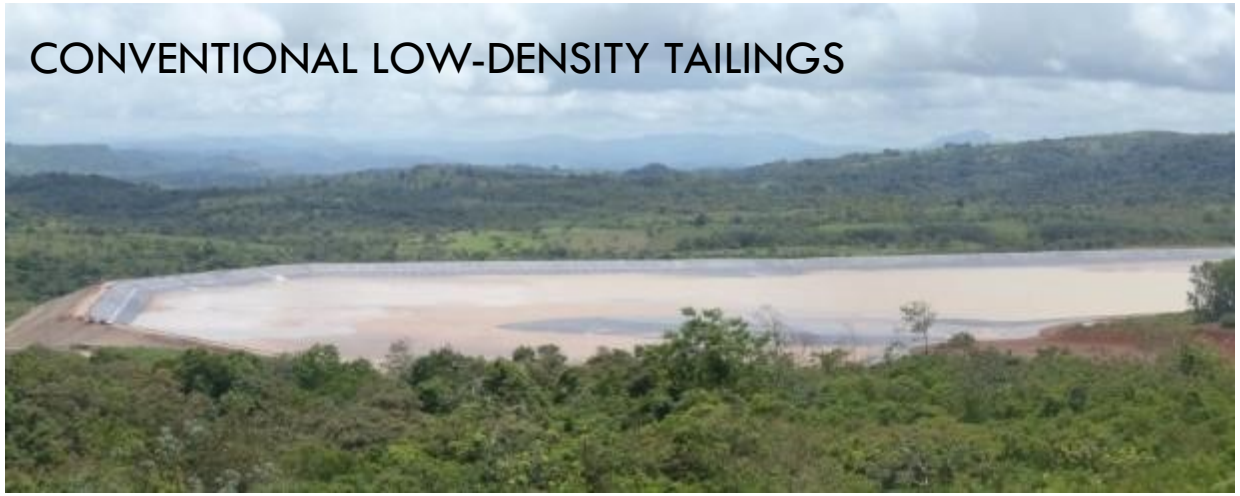
Some factors affecting consolidation:

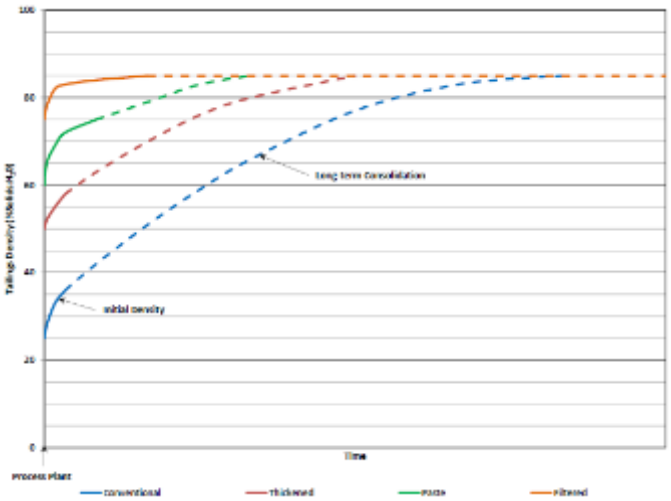
- Grind
- Dewatering method and additives
- Transport method
- Deposition practices
- Segregation
- Rise rate
- Pool management
- Drainage condition
- Evaporation
- Freeze/thaw



DESIGN TYPES

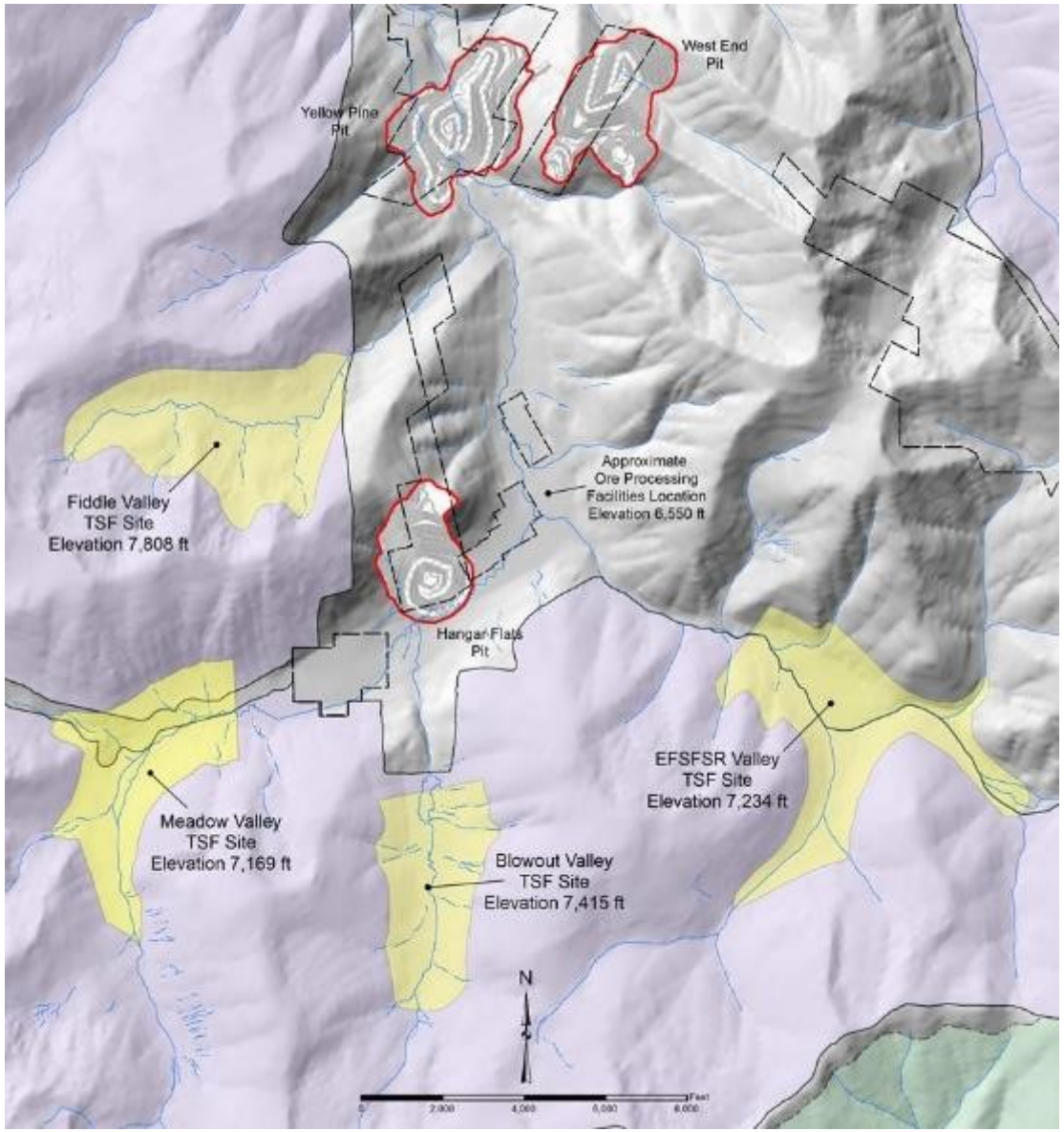
Slurry Dewatering and Tailings Deposition Method





LOCATION CONSIDERATIONS

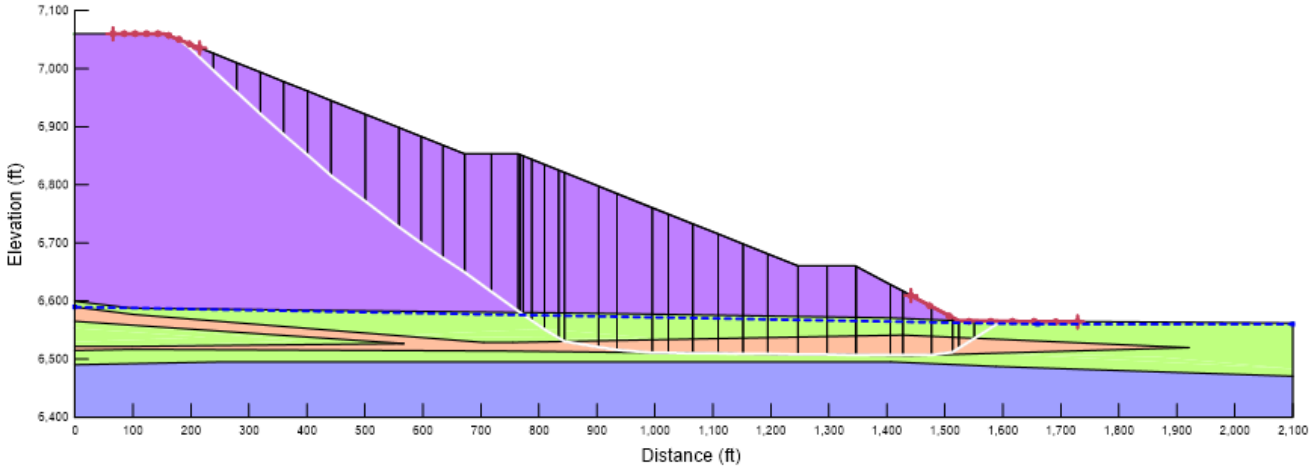
- **Tailings facility location options**
  - Typically finite number of alternatives to store tailings at a given site
  - Process involves iterating between pit sizes, infrastructure layouts, and development rock storage facility locations
  - Many considerations involved in establishing the preferred site and all site characteristics are used including the environmental baseline information

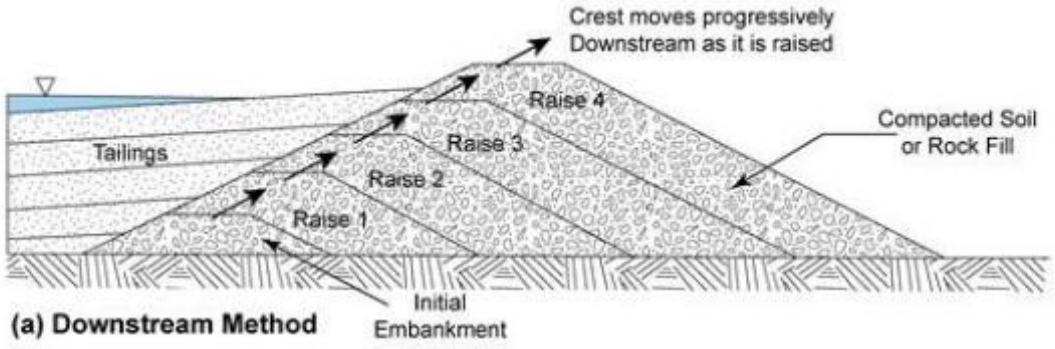


DESIGN TYPES

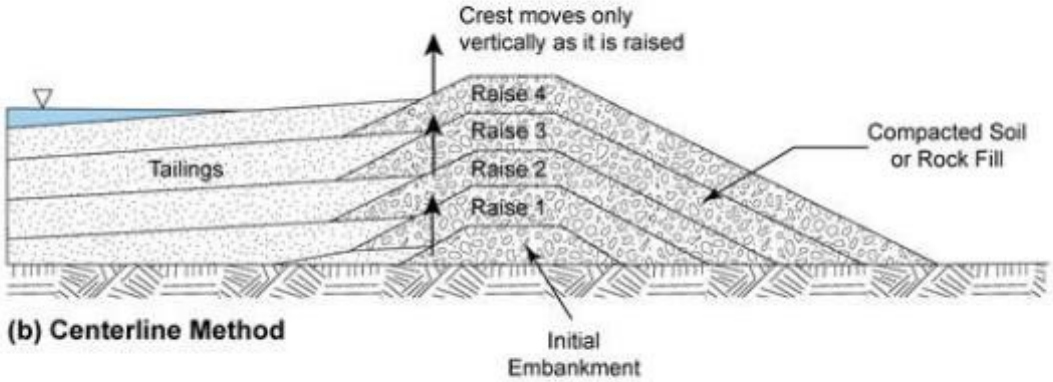
Physical Configuration

- **Embankment/containment type:** *downstream, upstream, centerline, no embankment*
- **Geotechnical design criteria:** *static/dynamic factors of safety*
- **Embankment design:** *filter compatibility with liner, levels of redundancy, material selection, etc.*
- **Facility size:** *low/small versus high/large)*

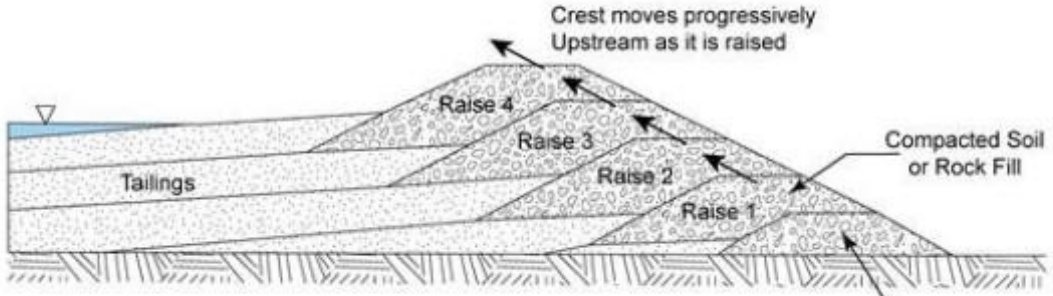




(a) Downstream Method



(b) Centerline Method



(c) Upstream Method

Note: Figures Not to Scale

DESIGN TYPES

Supporting Analyses: Geotechnical Factor of Safety (FOS)

FOS = Ratio of design strength to stresses placed on a structure

= Ratio of stabilizing forces to destabilizing forces.

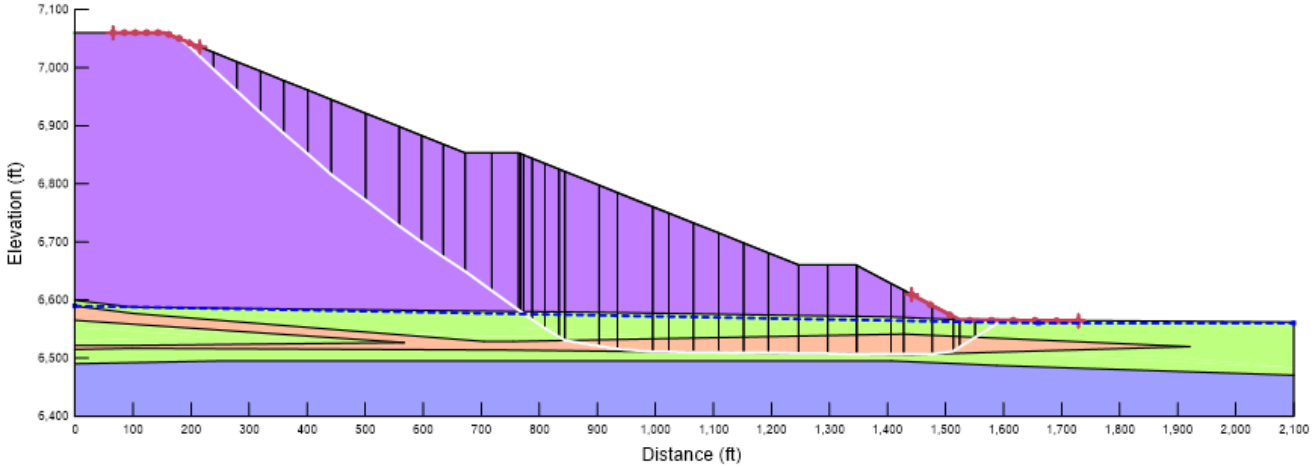
Evaluated for a variety of failure locations/directions and loading conditions

Stabilizing:

- Shear strength of embankment material
- Strength of foundation
- Weight of buttress

Destabilizing:

- Weight of material on slope
- Seepage / pore pressure
- Earthquake shaking (ground acceleration)



DESIGN TYPES

Supporting Analyses: Geotechnical Factor of Safety (FOS)

FOS = Ratio of design strength to stresses placed on a structure.

Simpler approach – building a chair.

Stabilizing / Strength:

- Strength of wooden legs (4? 2?)
- Strength of floor (ignore for now)

Destabilizing / Stress:

- Self-weight of chair
- Weight of occupant(s)

Chair, 600-lb. capacity

Loading conditions driving design:

- One occupant of "normal" weight, say 200 lb. FOS = 600/200 = 3.0
- But after Thanksgiving…still "normal" at 220? FOS = 2.7
- Lean back? FOS = 600/2/200 = 1.5
- Room's crowded – share a chair? FOS = 1.5
- Lean back while sharing, after Thanksgiving? FOS = 0.7 (crash!)

Safe minimum more like 1.5. Design instead to about 1300-lb. capacity

DESIGN TYPES

Tailings 'Management'(?) Concept

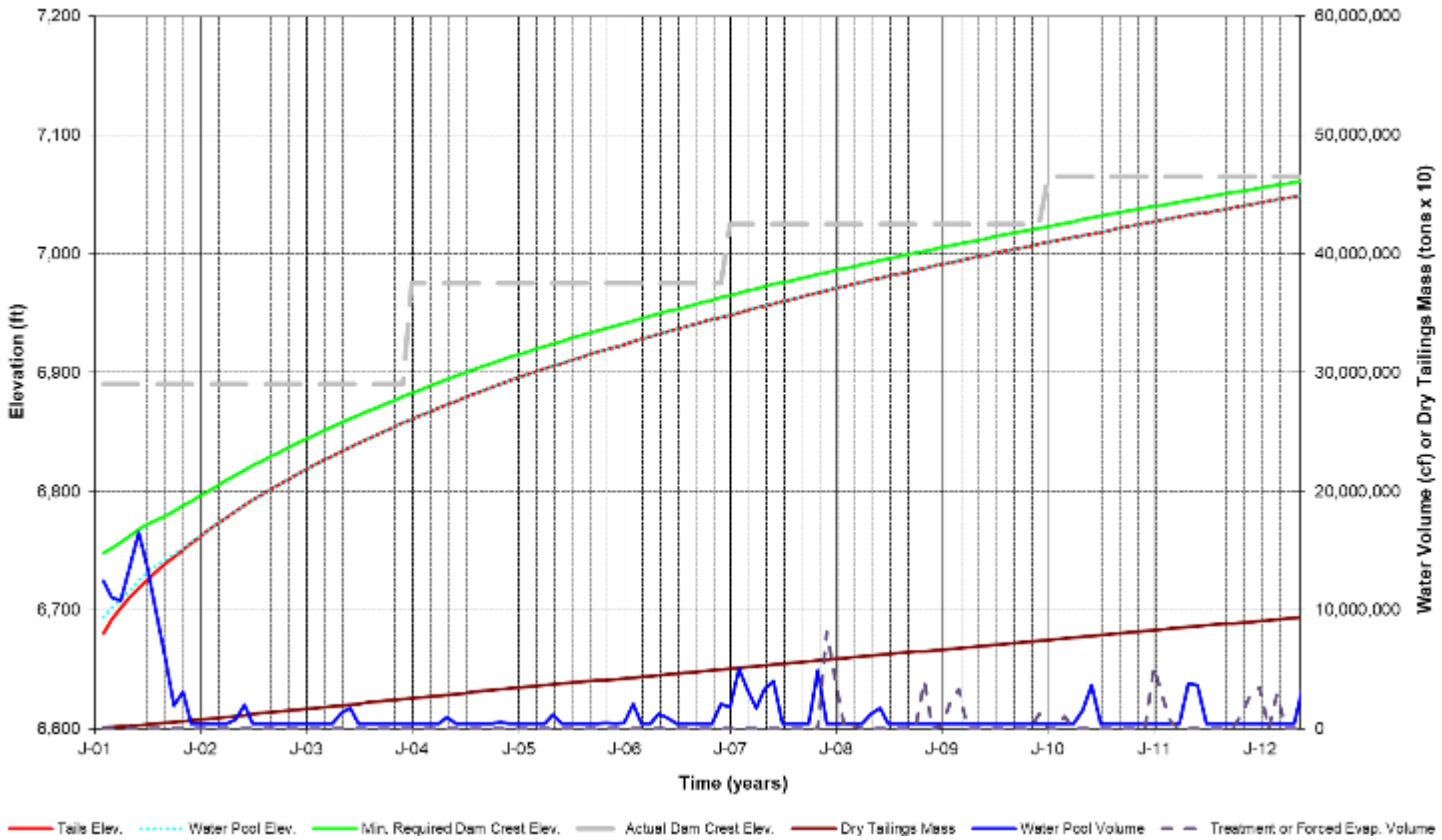
DESIGN TYPES

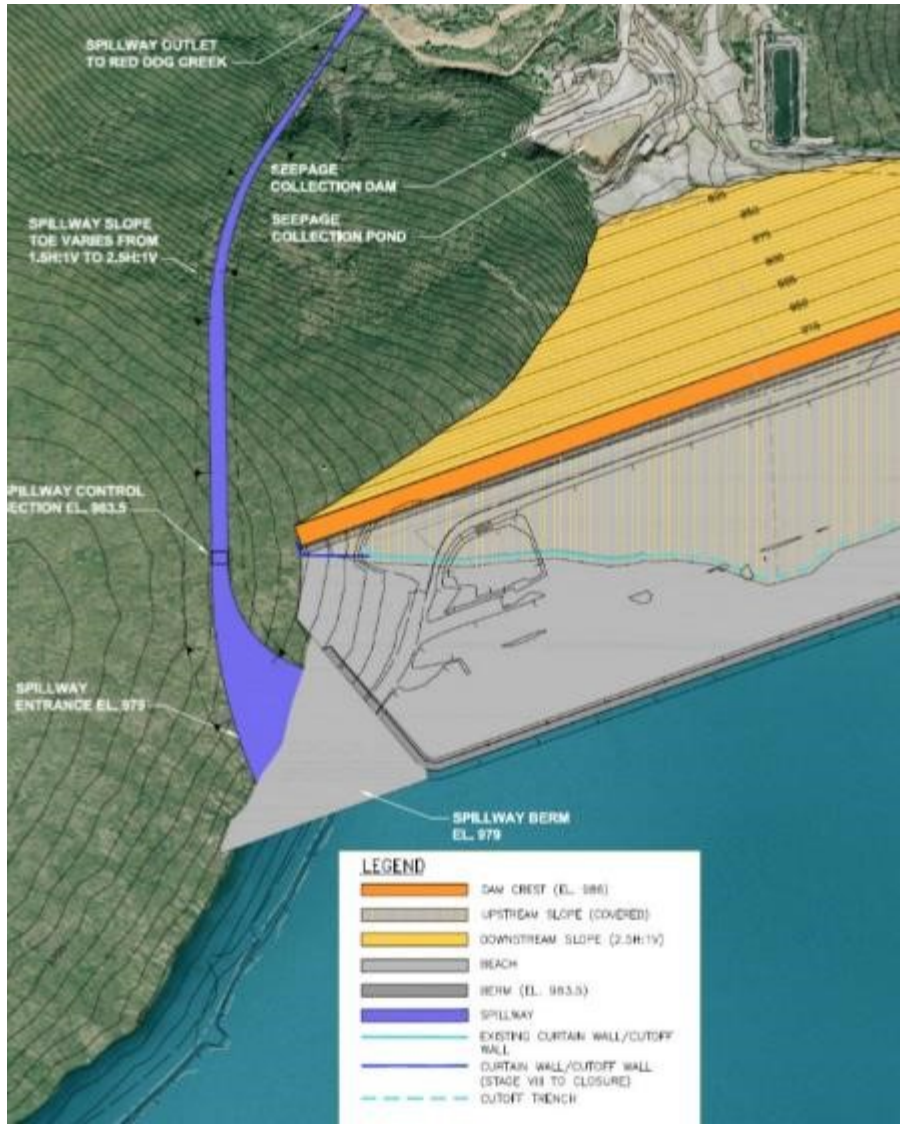
Lined?

- **Tailings chemical characteristics:** *toxic versus non-toxic*
- **Lining:** *composite, soil, none*

DESIGN CONSIDERATIONS

Hydrologic design criteria and water balance modeling:
hydrologic avg. recurrence intervals for diversions/spillways, store/pass storms, etc.





DESIGN TYPES

Catchment and Climate

DESIGN TYPES

Water Management

Recycle water recovery, underdrains, embankment drains, stream diversions

DESIGN CONSIDERATIONS

Closure

Closure considerations:

proactive/walk away versus reactive/active long-term management

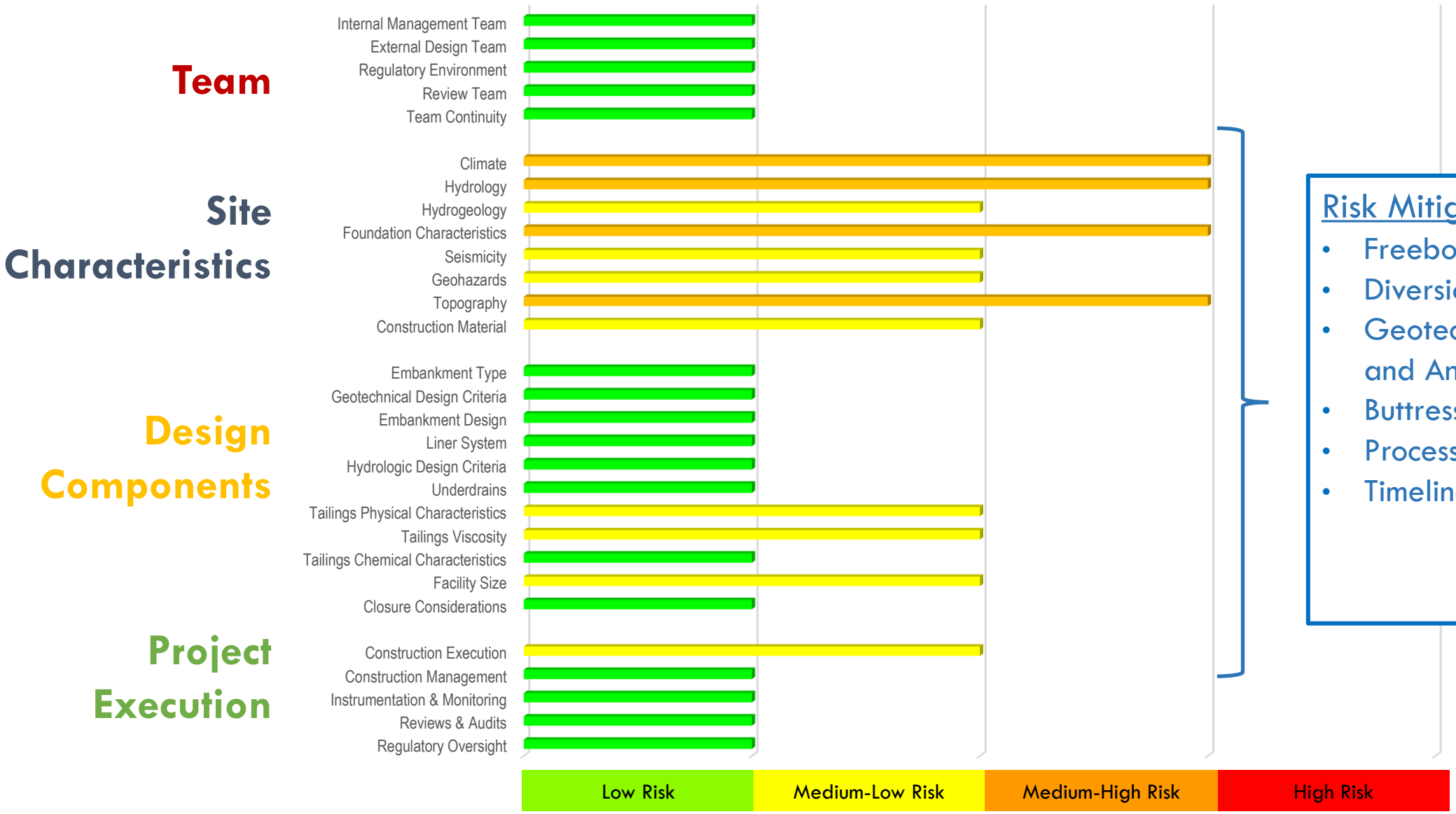
PROJECT EXECUTION

CONSTRUCTION & MANAGEMENT

Promote Best Practices and Reduce Risk

- **Construction execution:** *owner built versus specialty contractor*
- **Construction management:** *none versus third-party experienced*
- **Instrumentation, surveys, and monitoring:** *none, rudimentary, extensive*
- **Reviews and audits:** *none versus regular third-party Review Board audits*
- **Regulatory oversight:** *none versus frequent audits by regulators*

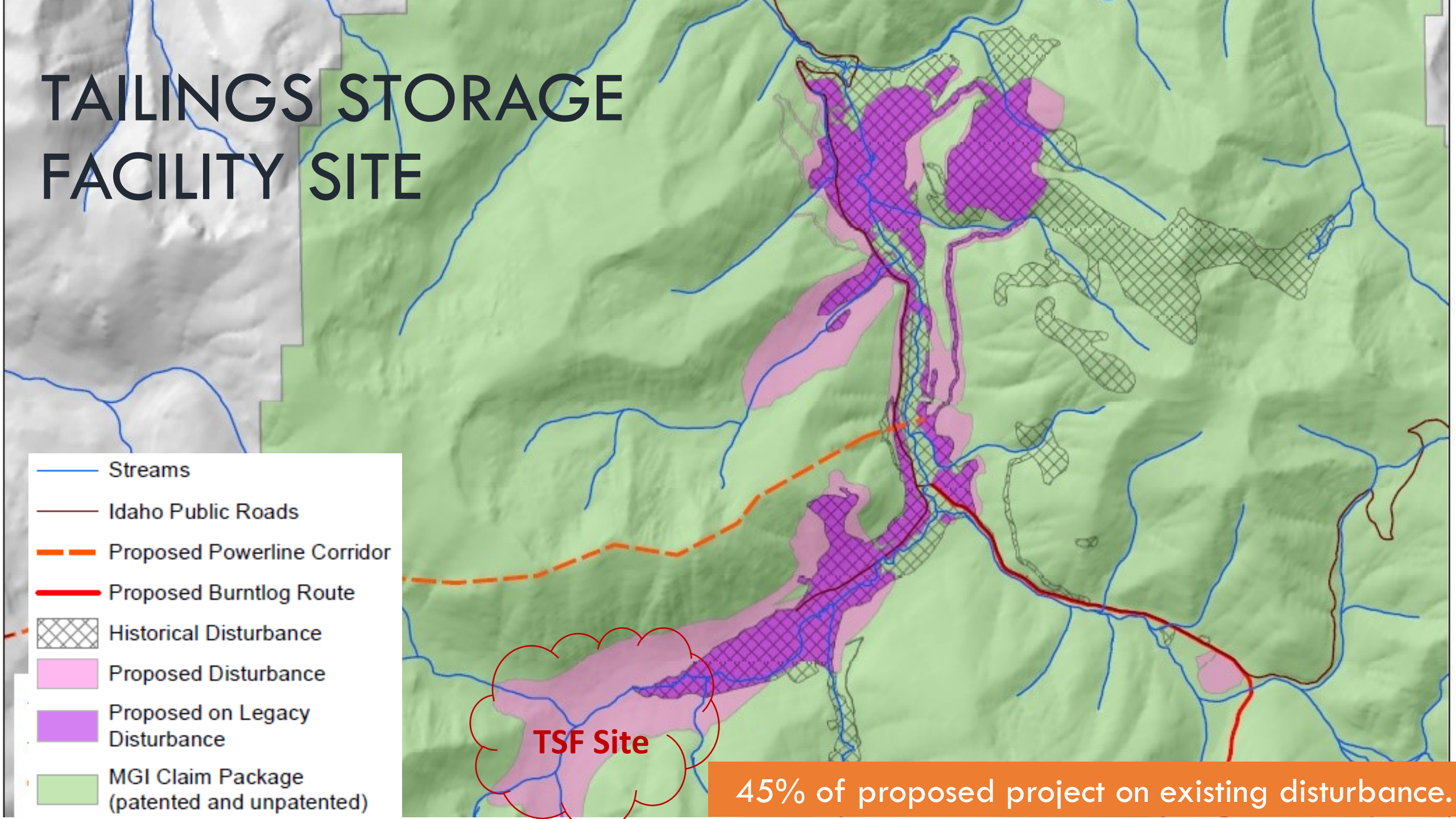
STIBNITE TSF RISK PROFILE (PRE-MITIGATION)



Risk Mitigation Measures:

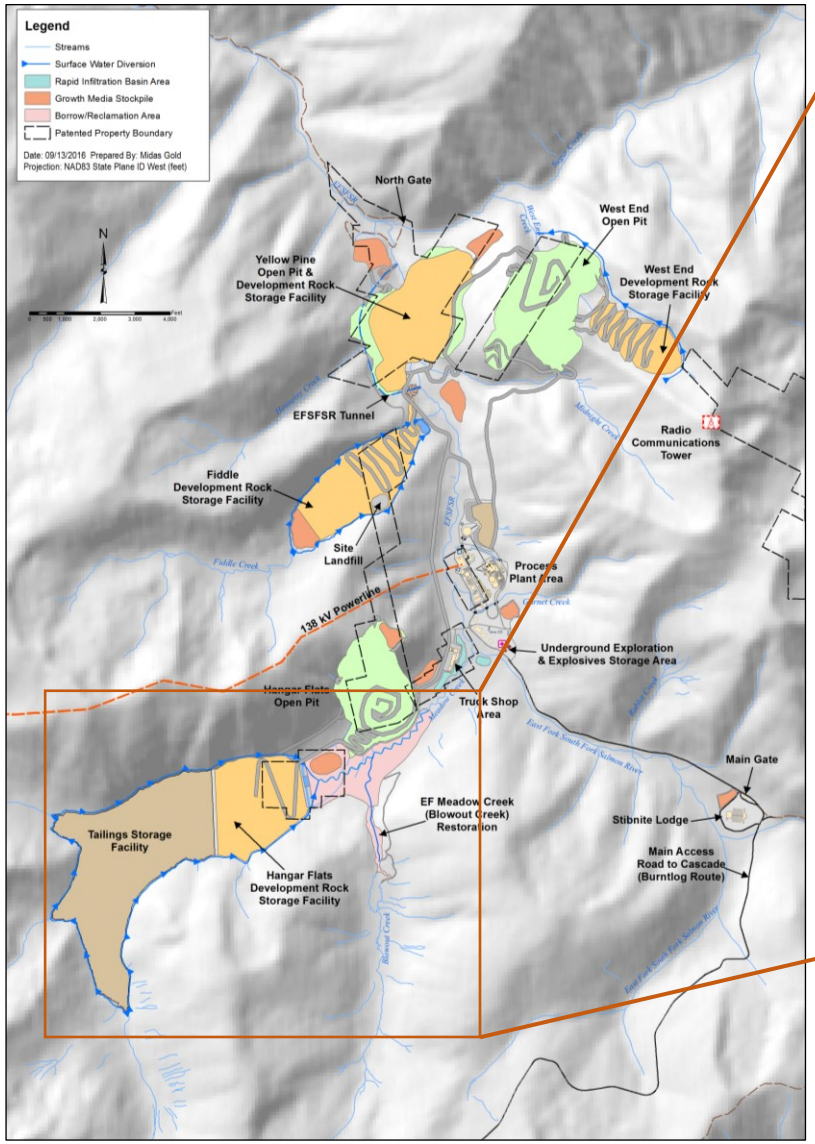
- Freeboard
- Diversions
- Geotech Investigations and Analyses
- Buttress
- Process modifications
- Timeline contingencies

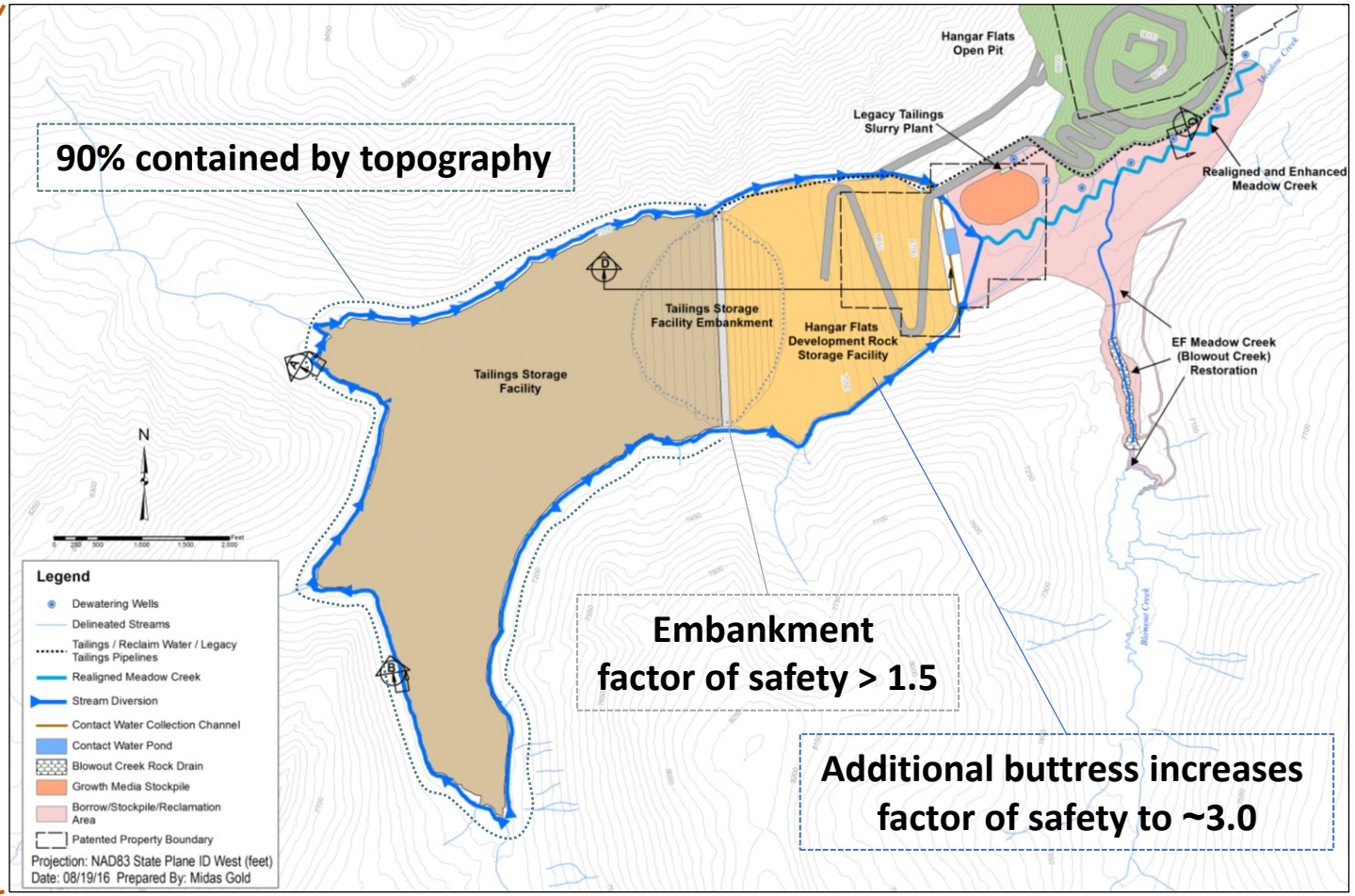
TAILINGS STORAGE FACILITY SITE



45% of proposed project on existing disturbance.

TAILINGS STORAGE FACILITY SITE





Full perimeter water diversions –
"Keep Clean Water Clean" principle during operations

TAILINGS STORAGE FACILITY SITE

Without Buttress

TAILINGS STORAGE FACILITY SITE

With Buttress

SGP TAILINGS FACILITY DESIGN

Tailings Characteristics

Physical:

- Approx. 100 million tons over 12-year mine life
- Grind to P80 ~85 microns / ranging from fine sand through minimal clay
- 85-90% flotation tailings, 10-15% POX
- Limestone addition in process → consolidate relatively well

Chemical:

- Tailings neutralization and cyanide destruction:
  - WAD CN < 50 ppm mandated for wildlife protection; likely achieve < 10 ppm for metallurgical reasons
  - pH > 7
- No ARD (acid rock drainage) potential
- Low initial Hg relative to typical Au ores
- Most sulfides (As, Sb) and mercury recovered in processing
- Some As, Sb remain; As stability from autoclave improved with limestone addition

SGP TAILINGS FACILITY DESIGN

Design Considerations

Stability / Foundation / Materials:

- Bedrock to glaciofluvial sand/gravel foundation. ~100 holes, 8 years, 3 drilling methods + lab work
- Legacy spent ore, native borrow, and Project development rock as construction material
- Outside Idaho high-seismic zone; including seismic as best practice

Hydrology:

- Snowmelt-dominated system, ~32" annual precipitation and ~20" PET / 12" AET
- Long-term USGS gaging records available
- Surface diversions and underdrains warranted

Water Quality:

- WAD CN < 10 ppm and low Hg
- Leach tests and humidity cell tests + predictive modeling
- Potential As, Sb leaching; As stability improved with limestone addition
- Liner warranted, and required by prescriptive Rule in any case

SGP TAILINGS FACILITY DESIGN

Design Criteria (State of Idaho standards+)

Stability:

- Static FOS > 1.5
- Pseudostatic (seismic) FOS > 1.0
- Operating basis earthquake (OBE) = 475-year
- Closure design earthquake = Maximum Credible Earthquake (MCE)

Hydrologic:

- Freeboard design storm = Probable Maximum Precipitation (PMP)
- Diversions = 100-year flood + 1' freeboard
- Impoundment = Store operating pool + PMP + 2' min. dry freeboard

Water Quality:

- Polyethylene geomembrane liner
- Geosynthetic clay liner (GCL)
- Zero-discharge in operations; treatment at closure

Driven by 4 State Rules:

Cyanidation (IDEQ)

Dam Safety (IDWR)

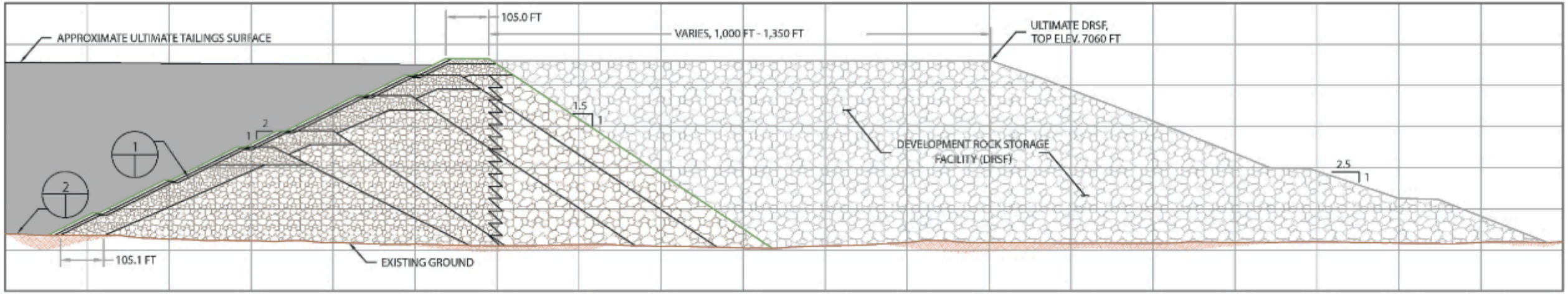
Tailings Impoundments (IDWR)

Water Quality (IDEQ)

TAILINGS MANAGEMENT

Designed for long-term safety

- Factor of safety greatly exceeds Idaho's 1.5 requirement
- 90% contained by mountains
- Downslope (downstream) method of construction for enhanced stability
- Fully lined to protect water quality
- Area designed to become a wetlands & riparian habitat
- Buttressed by 65 million tons of development rock, which substantially increases the overall factor of safety
- Rockfill embankment material enhances stability vs. soil construction

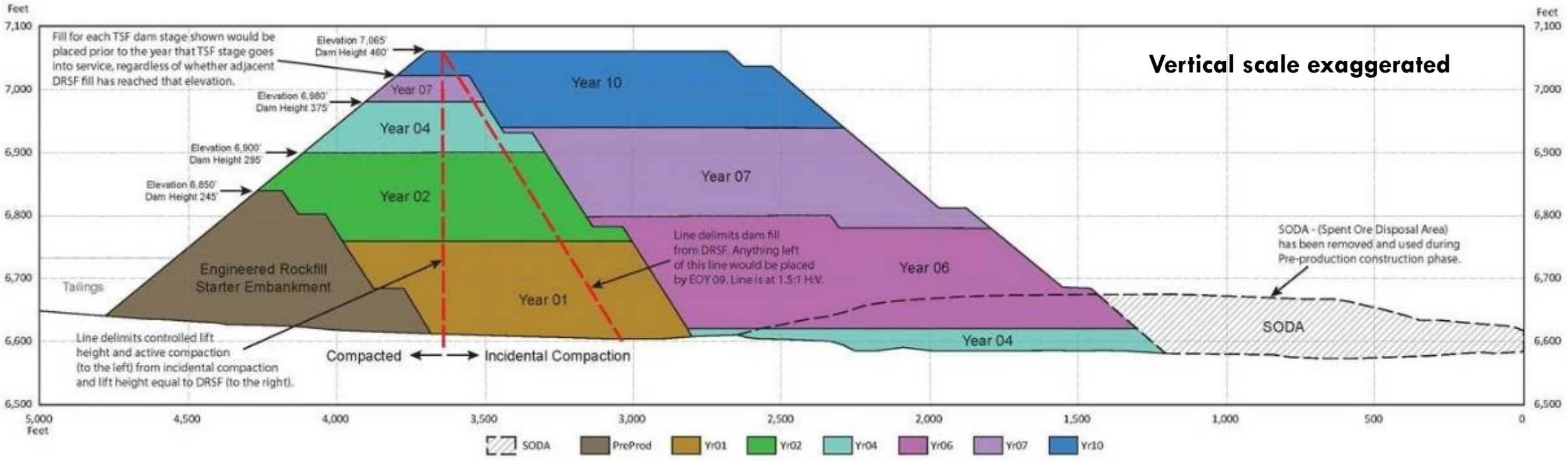


Designed to Regulatory Standards

Rock Buttress Doubles Factor of Safety

SGP TAILINGS FACILITY DESIGN

Typical TSF and Buttress Sequencing



Dam

Buttress → Flexibility in TSF expansion timing

SGP TAILINGS FACILITY DESIGN

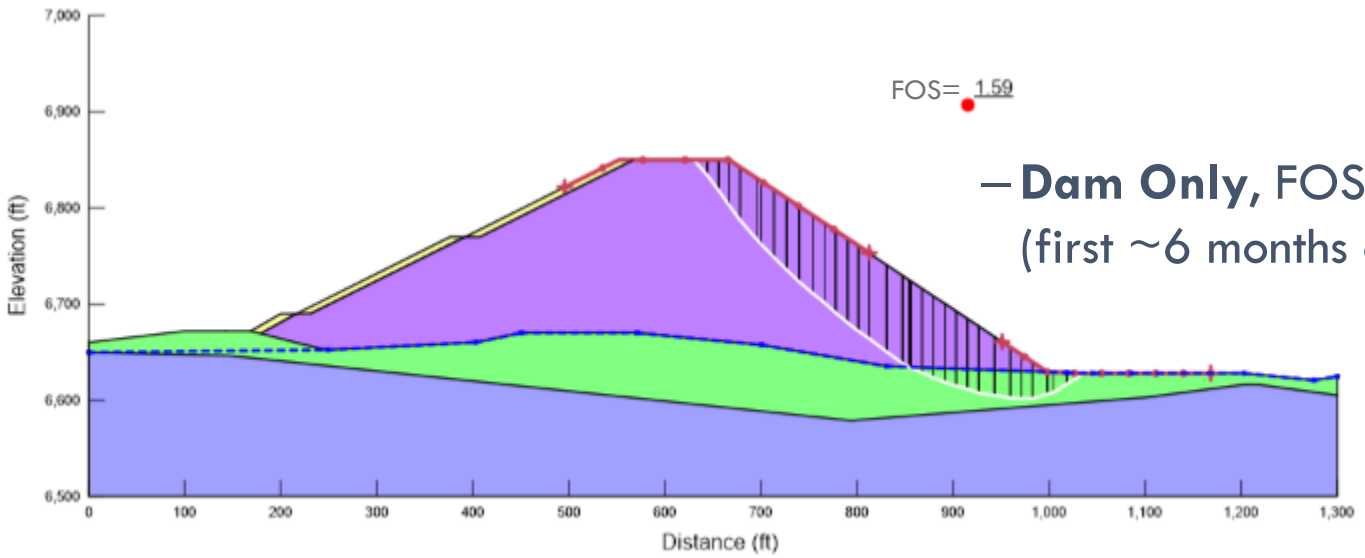
Slope Stability Analysis – Starter (Stage 1) Facility

- Standalone Dam (max. 6 months duration after completion, then buttressed)
- Approx. 250' tall
- Exceeds minimum static FOS 1.5
- Tailings and water level far below crest during unbuttressed period

TIERRA GROUP INTERNATIONAL, LTD.

Stage 1 Dam
1. TSF Stage 1 Downstream (Static)

Color	Name	Model	Unit Weight (pcf)	Cohesion' (psf)	Phi' (°)	Strength Function	Phi-B (°)	Piezometric Line
	Bedrock	Bedrock (Impenetrable)						1
	Development Rock	Shear/Normal Fn.	130			Leps (Average)	0	1
	Foundation (Sand)	Mohr-Coulomb	132	0	36		0	1
	Structural Fill	Mohr-Coulomb	144	100	44		0	1

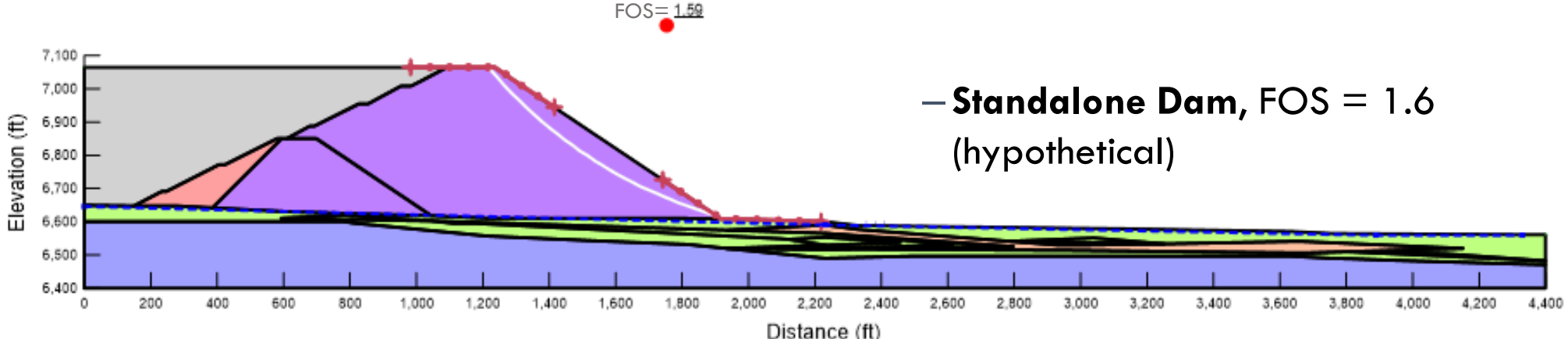


- **Dam Only,** FOS = 1.6 (first ~6 months of ops)

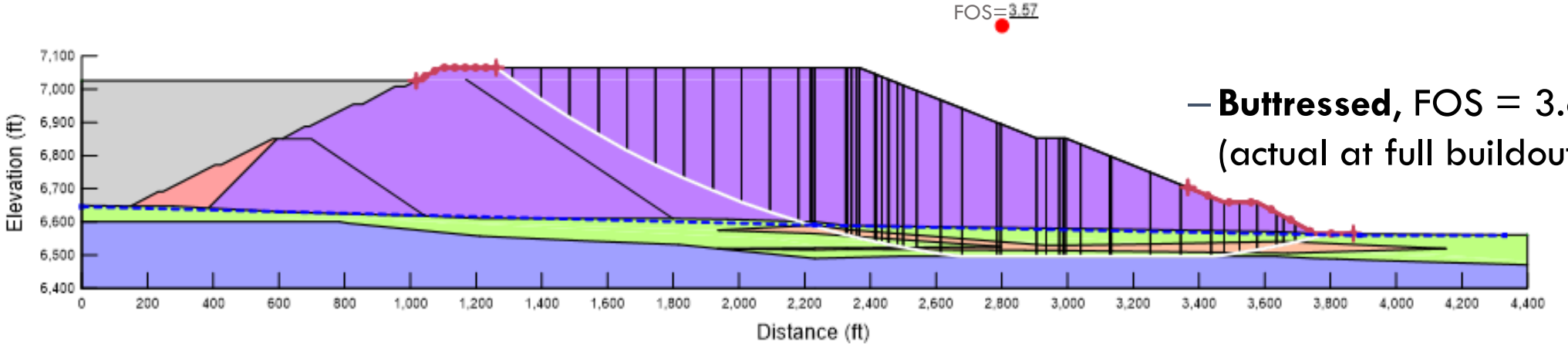
Meets Regulatory Standards (FOS 1.5)

SGP TAILINGS FACILITY DESIGN

Slope Stability Analysis – Stage 4 facility



– **Standalone Dam,** FOS = 1.6 (hypothetical)



– **Buttressed,** FOS = 3.6 (actual at full buildout)

Meets Regulatory Standards (FOS 1.5)

Rock Buttress Doubles Factor of Safety

SGP TAILINGS FACILITY DESIGN

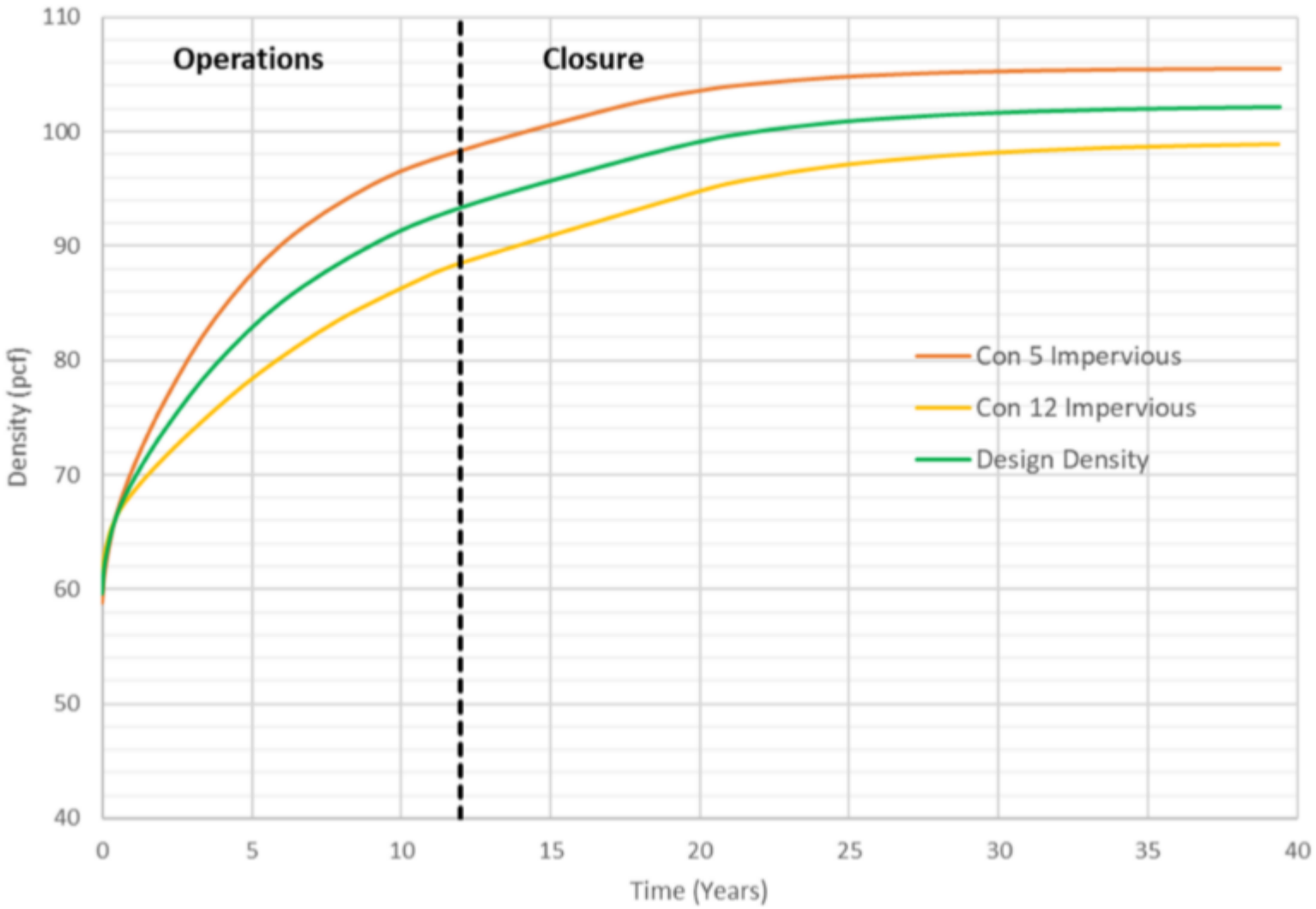
Slope Stability Analysis – Summary

Case	Slope Height (ft)	Slope Angle (H:V)	Static FOS	Status? (1.5 req'd)	Design Earthquake	Pseudo-static FOS	Status? (1.0 req'd)
Operations - Starter Facility	250	1.5	1.6	Exceeds	475-yr (OBE)	1.5	Exceeds
Closure - Full Buildout, Standalone	465	2	1.6	Exceeds	MCE	1.1	Exceeds
Closure w/ DRSF, Loss of Containment	465	3	3.6	Significantly Exceeds	MCE	1.7	Exceeds
End of Ops - DRSF Face	465	3	1.9	Exceeds	475-yr (OBE)	1.6	Exceeds
Closure - DRSF Face	465	3	1.9	Exceeds	MCE	1.0	Meets

SGP TAILINGS FACILITY DESIGN

Tailings Consolidation

- Tested pilot tailings with SICT (Seepage Induced Consolidation Test) apparatus
- Analyzed with SICTA; modeled in both FS Consol and CONDES (steady-state normal consolidation)
- Design curve from average of representative LOM tailings, assuming impervious base (i.e., no drainage/wicking)



SGP TAILINGS FACILITY DESIGN

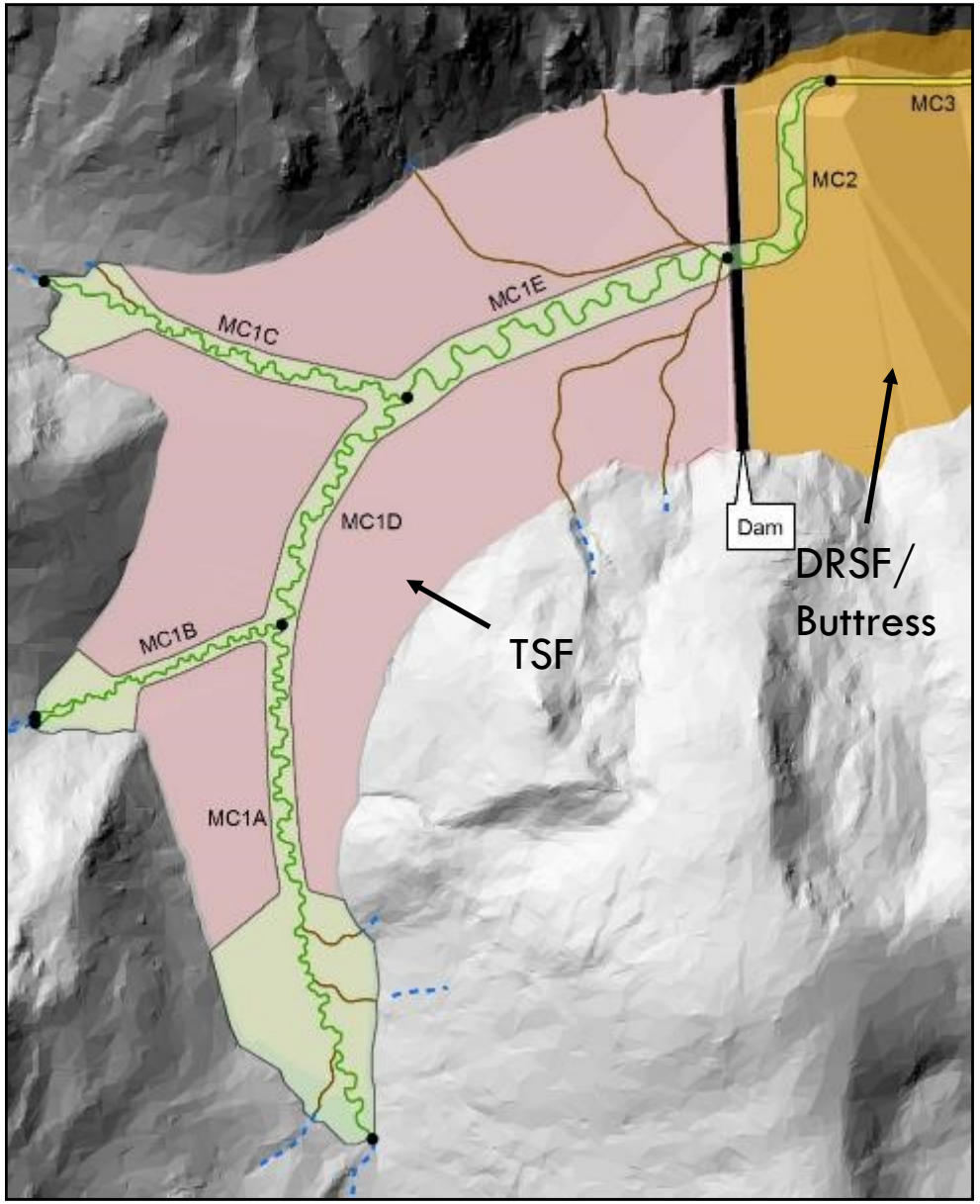
Monitoring and Management

- Geotechnical Monitoring
  - Survey monuments
  - Piezometers
  - Inclinometers
  - Inspections
  - Additional subsurface investigations
- Consolidation and Water Balance
  - Tailings and reclaim flow and WQ measurements
  - Met station (precip, evap, wind, etc.)
  - Topographic surveys (as-builts + beach and pool bathymetry)
  - Model update and calibration vs. observed
- 3rd Party Review
- Adaptive Management
  - At TSF – deposition plan, drainage improvements, raise timing…
  - At ore processing facility – dewatering, flocculants, limestone dosing, cyanide destruction…

SGP TAILINGS FACILITY DESIGN

Closure and Restoration

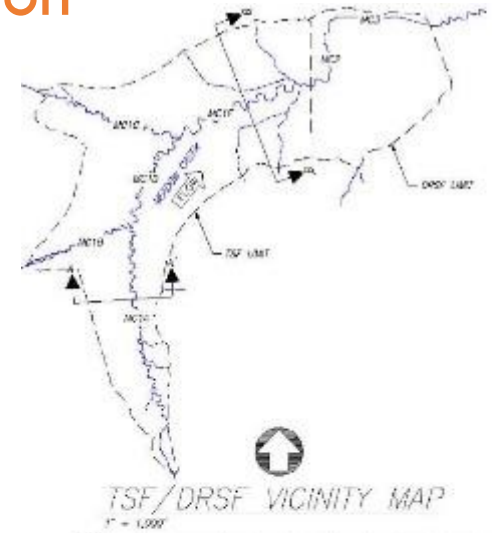
- Restore Meadow Creek and wetlands
- Allow and accommodate natural processes (migration, avulsion, scour, deposition; including alluvial fans).
- Protect water quality via isolation and active and passive water treatment

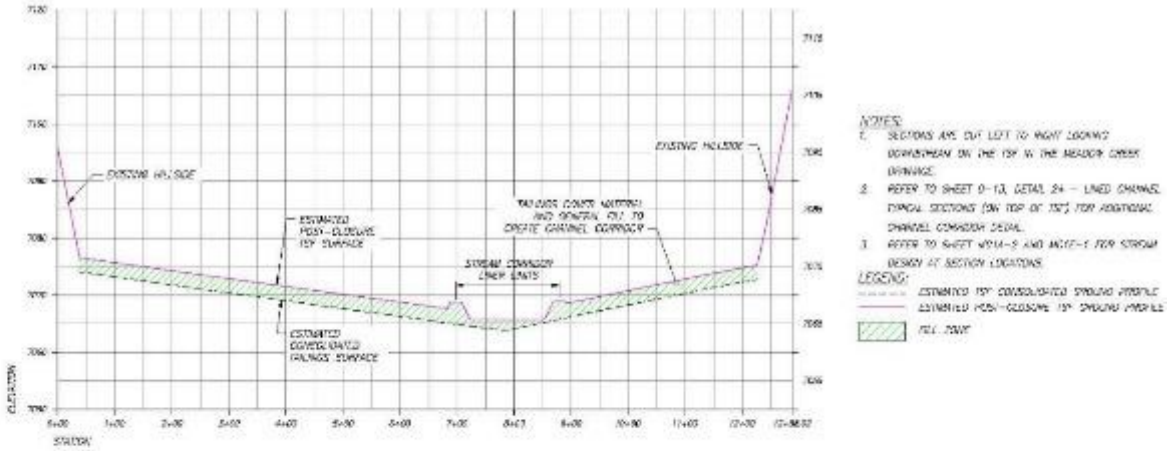


SGP TAILINGS FACILITY DESIGN

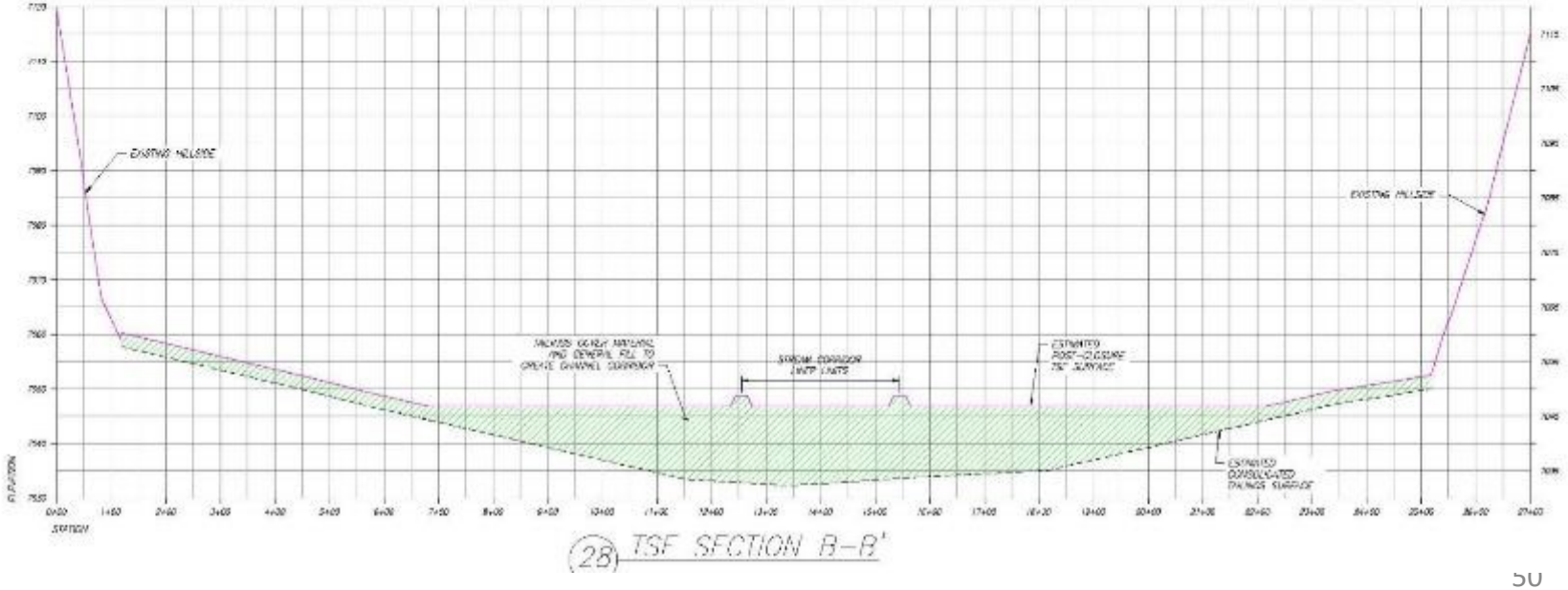
Closure and Restoration

- Landform with tailings deposition later in operations
- Consume (late ops) and remove (closure) remaining pool
  - Reclaim
  - Forced evaporation
  - Water treatment
- Soil/rock cover
  - Work inward from perimeter
  - Minimal tailings regrading
  - Fill former pool
  - Notch embankment





Vertical scales exaggerated

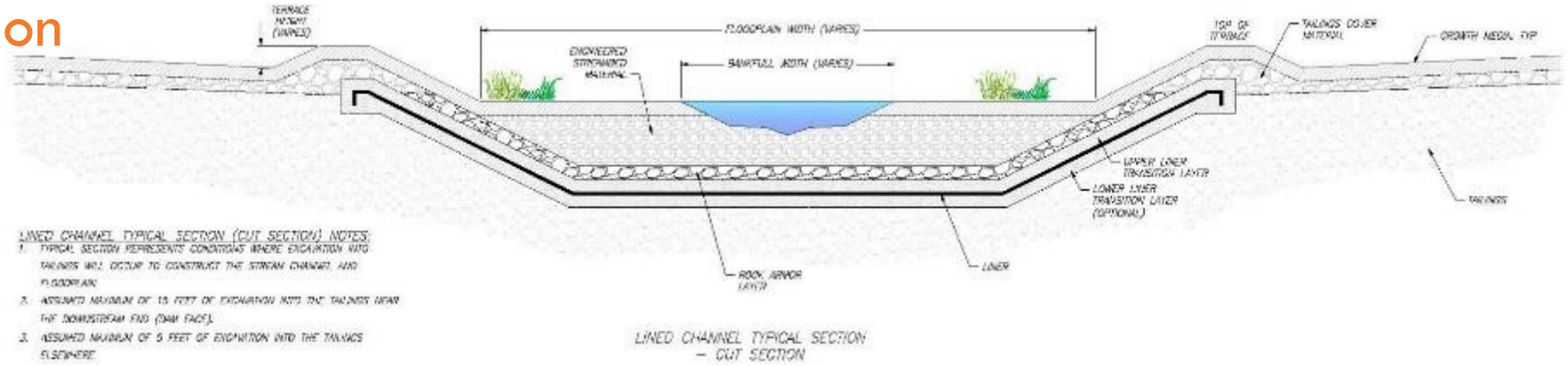


SGP TAILINGS FACILITY DESIGN

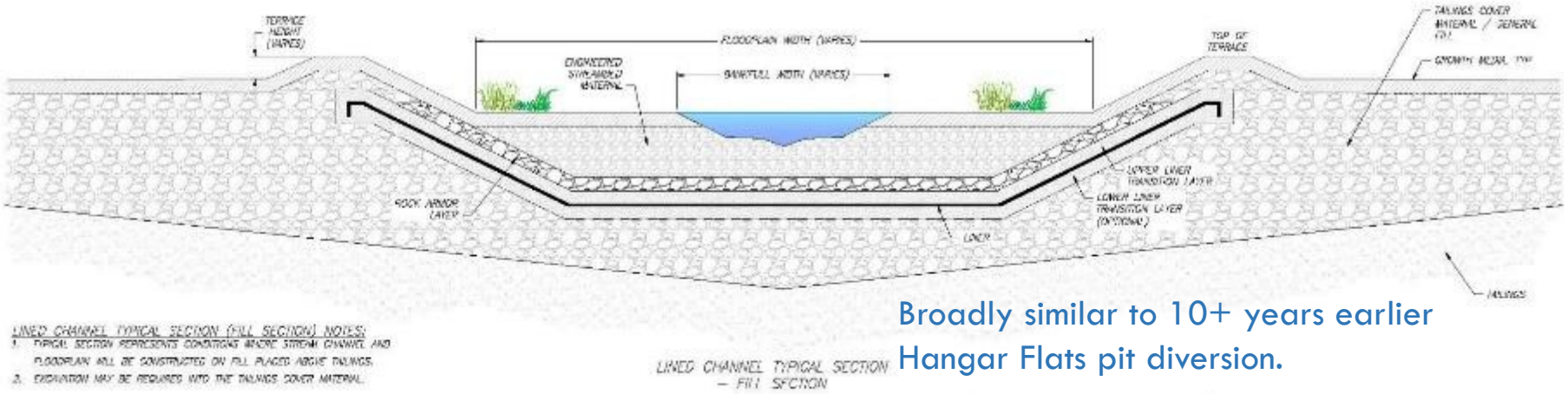
Closure and Restoration

Lined stream restoration corridors

- Low-gradient stream restoration, cutthroat/bull trout habitat
- Riparian/floodplain wetlands
- Separate Meadow Creek from consolidation water/prevent tailings erosion
- Multi-layer fill protects liner and accommodates long-term geomorphic processes
- Terraces constrain migration within lined corridor



Vertical scales exaggerated



Broadly similar to 10+ years earlier Hangar Flats pit diversion.

SGP TAILINGS FACILITY DESIGN

Summary

- Legacy material reuse and reprocessing
- Tailings neutralized and TSF fully lined for water quality protection
- Substantial rock buttress and robust, state-of-practice design and analysis
- Water diversions and large freeboard
- Meets or exceeds required geotechnical factors of safety
- Stream and wetland restoration opportunity

1. WRITE YOUR LETTER

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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.