

OFFSITE INFRASTRUCTURE STIBNITE GOLD PROJECT

Valley County, Idaho

JULY 2020

MAX.TSX
MDRPF.OTCQX



TODAY'S CONVERSATION

1. Transportation
2. Intersection Improvements
3. Public Access
4. Winter Access
5. Powerline
6. Off-site Facilities



STIBNITE GOLD PROJECT



TRANSPORTATION

- Locate as many administrative jobs off site as possible
- Concentrate traffic 6am-8pm Mon-Fri
- Bus workforce from Stibnite Gold logistics facility to project site (Estimates 90% of workforce)
- Pilot vehicles will accompany fuel & sensitive loads
- By-pass downtown McCall
- Midas Gold will address upgrades to HWY 55 at Warm Lake, Boydston and Deinhard intersections



TRAFFIC IMPACT STUDY

Evaluated Traffic Impacts at 5 intersections

Traffic Impact Study authored by HDR in 2017

HDR made intersection improvement recommendations

ITD reviewed report, and provided the following conclusions & mitigation recommendations

Intersection	Mitigation Recommendations
SH-55 / Banks-Lowman Road	<u>No Mitigation Recommended</u> <ul style="list-style-type: none">• Intersection functions acceptably during the weekday.• Midas Gold does not anticipate weekend trip generation.
SH-55 / Warm Lake Road	<u>Mitigation Recommended</u> <ul style="list-style-type: none">• Right and left turn lanes are warranted on SH-55.• WB-67 (or larger) turning movement analysis needed.
SH-55 / Deinhard Lane	<u>Mitigation Recommended</u> <ul style="list-style-type: none">• Increase SH-55 northbound left turn lane storage• WB-67 (or larger) turning movement analysis needed for:<ul style="list-style-type: none">○ SH-55 northbound left turns○ Deinhard Lane eastbound right turns
SH-55 / Boydston Street	<u>Mitigation Recommended</u> <ul style="list-style-type: none">• WB-67 (or larger) turning movement analysis needed for:<ul style="list-style-type: none">○ SH-55 eastbound right turns○ Boydston Street northbound left turns
SH-55 / US-95	<u>No Mitigation Recommended</u>

MGI OPERATIONAL TRAFFIC IMPACTS

Main Road	Direction of Travel	Weekday ADT* During Operations (2025)			Percent Vehicles from Midas
		Background 2025	MGI Added Trips	Total	
SH-55	North of Warm Lake	5,447	72	5,519	1.3%
	South of Warm Lake	5,193	143	5,336	2.7%
Warm Lake Rd	N/A	886	215	1,101	19.5%

In Context of Current Traffic on HWY 55
 The Stibnite Gold Project represents an estimated
 1.3 - 2.7% increase in background traffic.

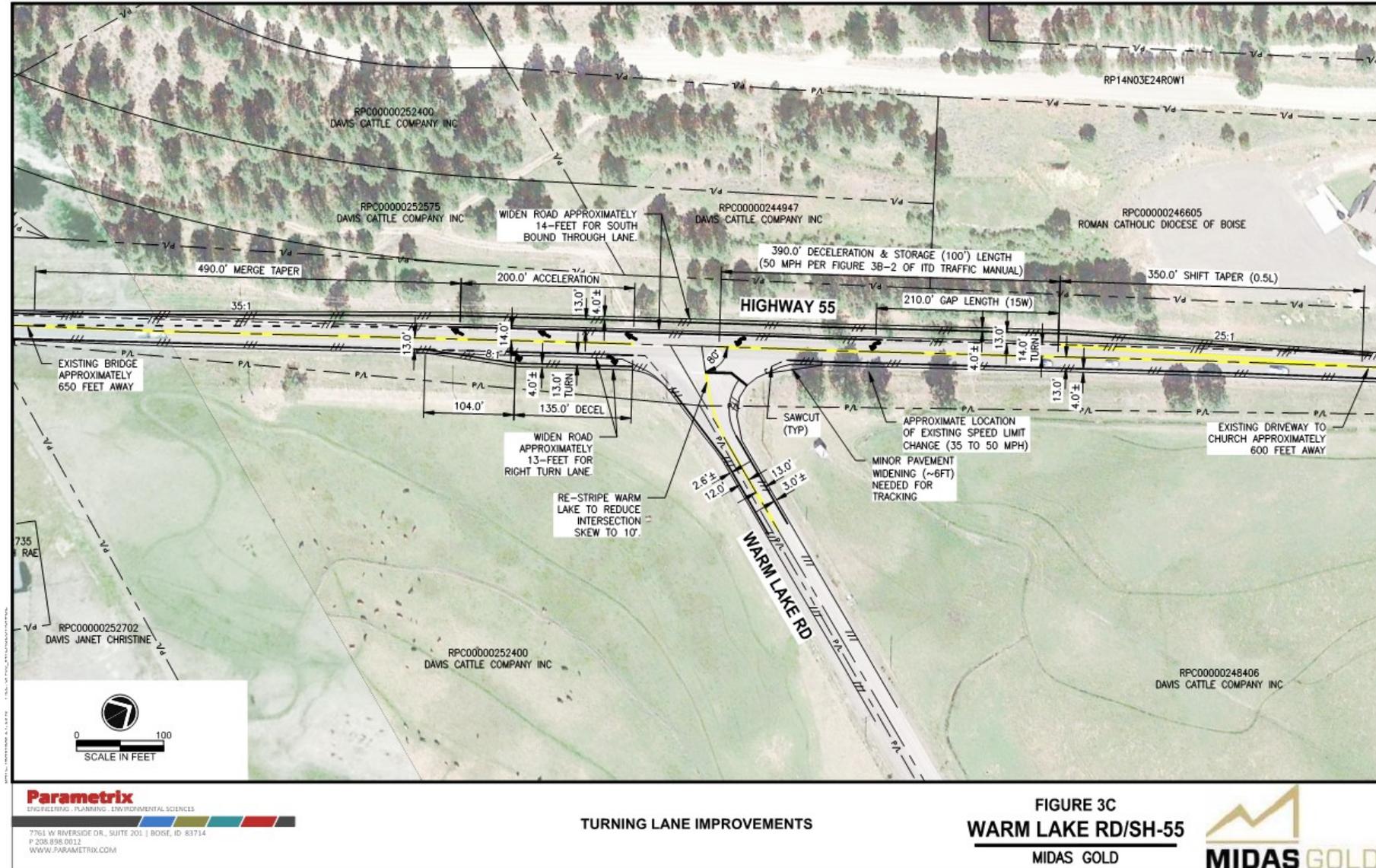
*ADT = Average Daily Traffic During 5-day Work Week

A photograph of a dense forest of tall evergreen trees on a hillside. The trees are lush green and appear to be conifers. The background shows a steep, forested slope. The text "INTERSECTION IMPROVEMENTS" is overlaid in white, sans-serif capital letters across the middle of the image.

INTERSECTION IMPROVEMENTS

WARM LAKE ROAD/SH-55

TURNING LANE IMPROVEMENTS



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TURNING LANE IMPROVEMENTS

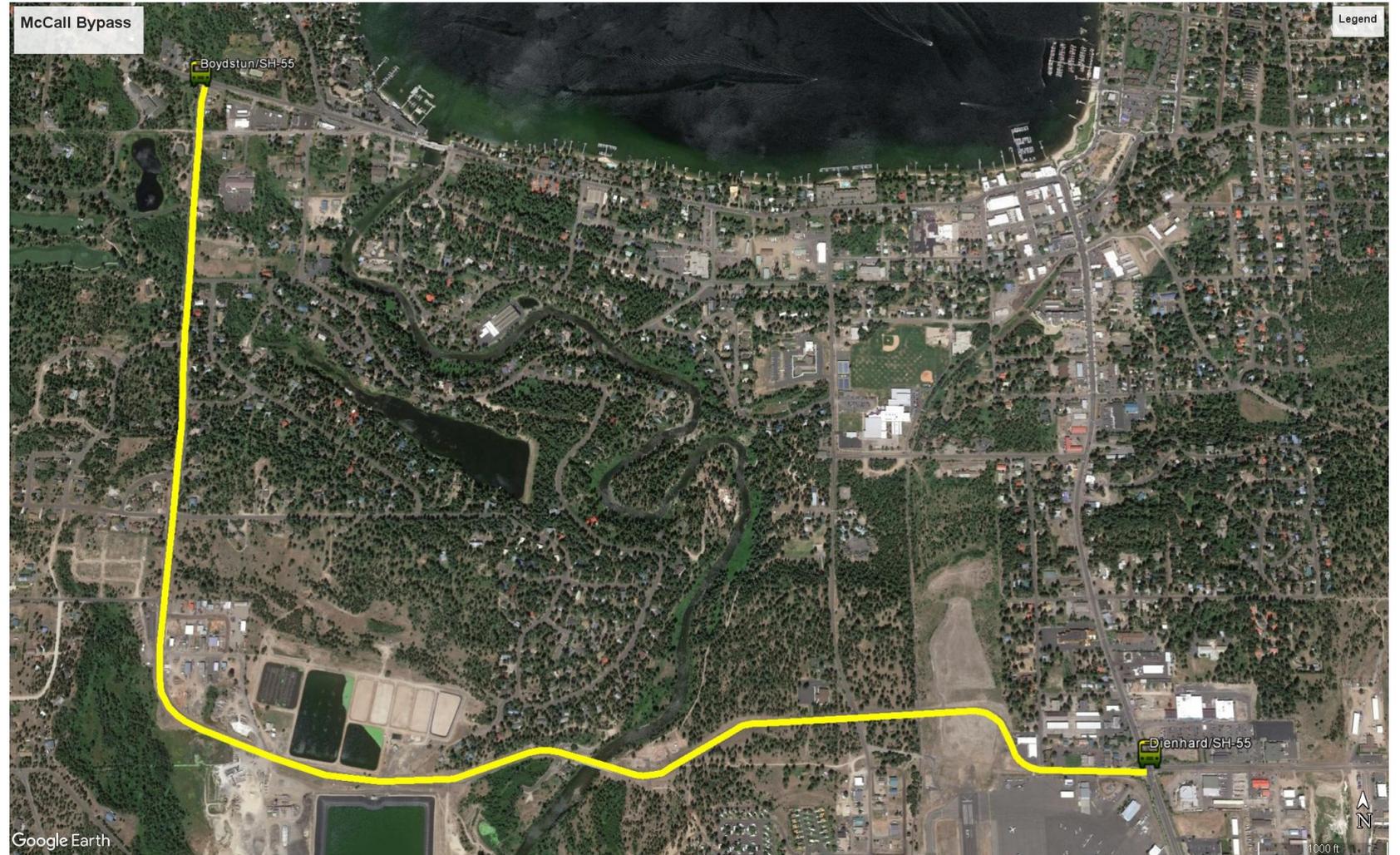
FIGURE 3C
WARM LAKE RD/SH-55

MIDAS GOLD



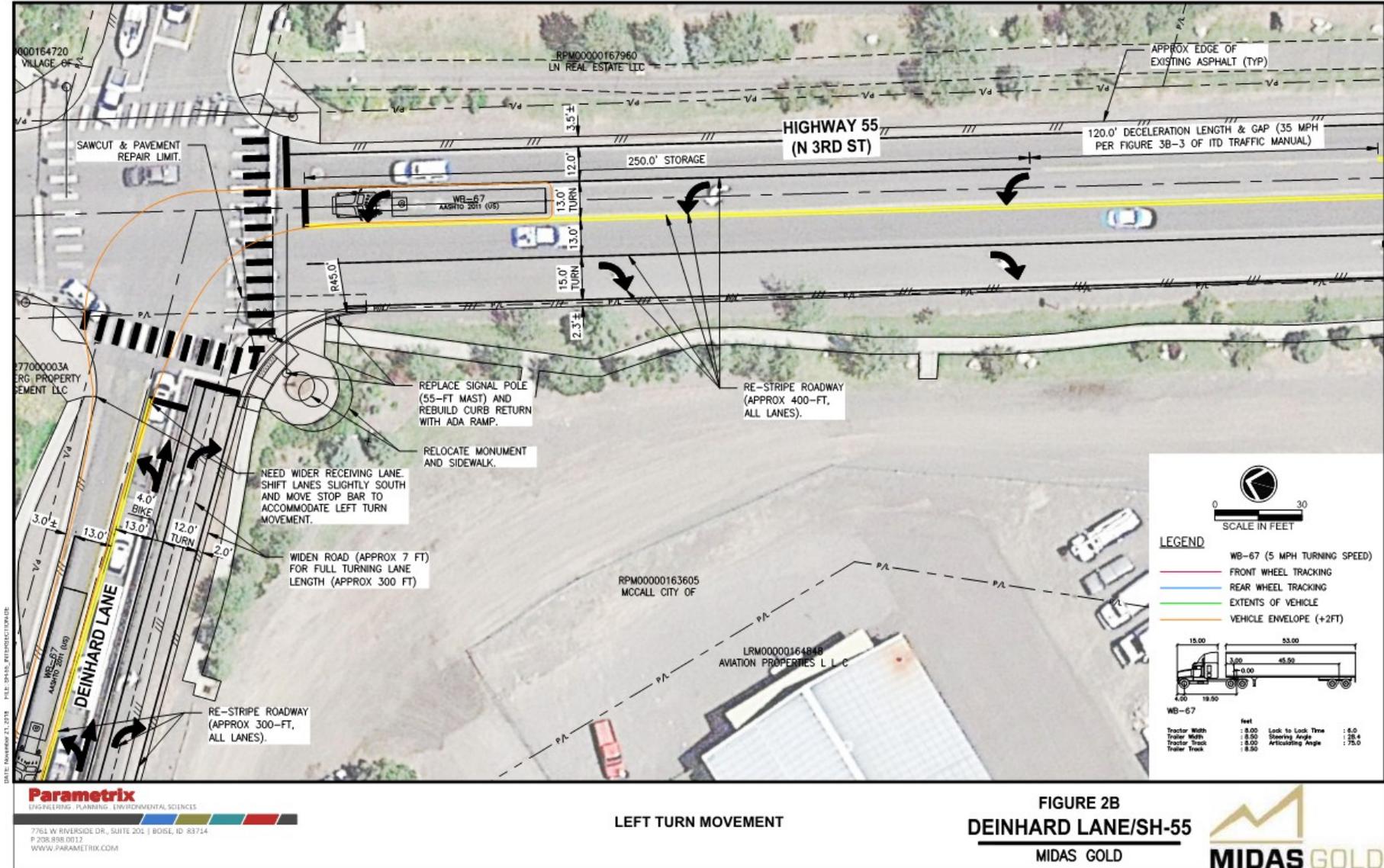
MCCALL BYPASS

MCCALL AND ITD'S
LONG-TERM PLAN



DEINHARD LANE/SH-55

INTERSECTION IMPROVEMENTS



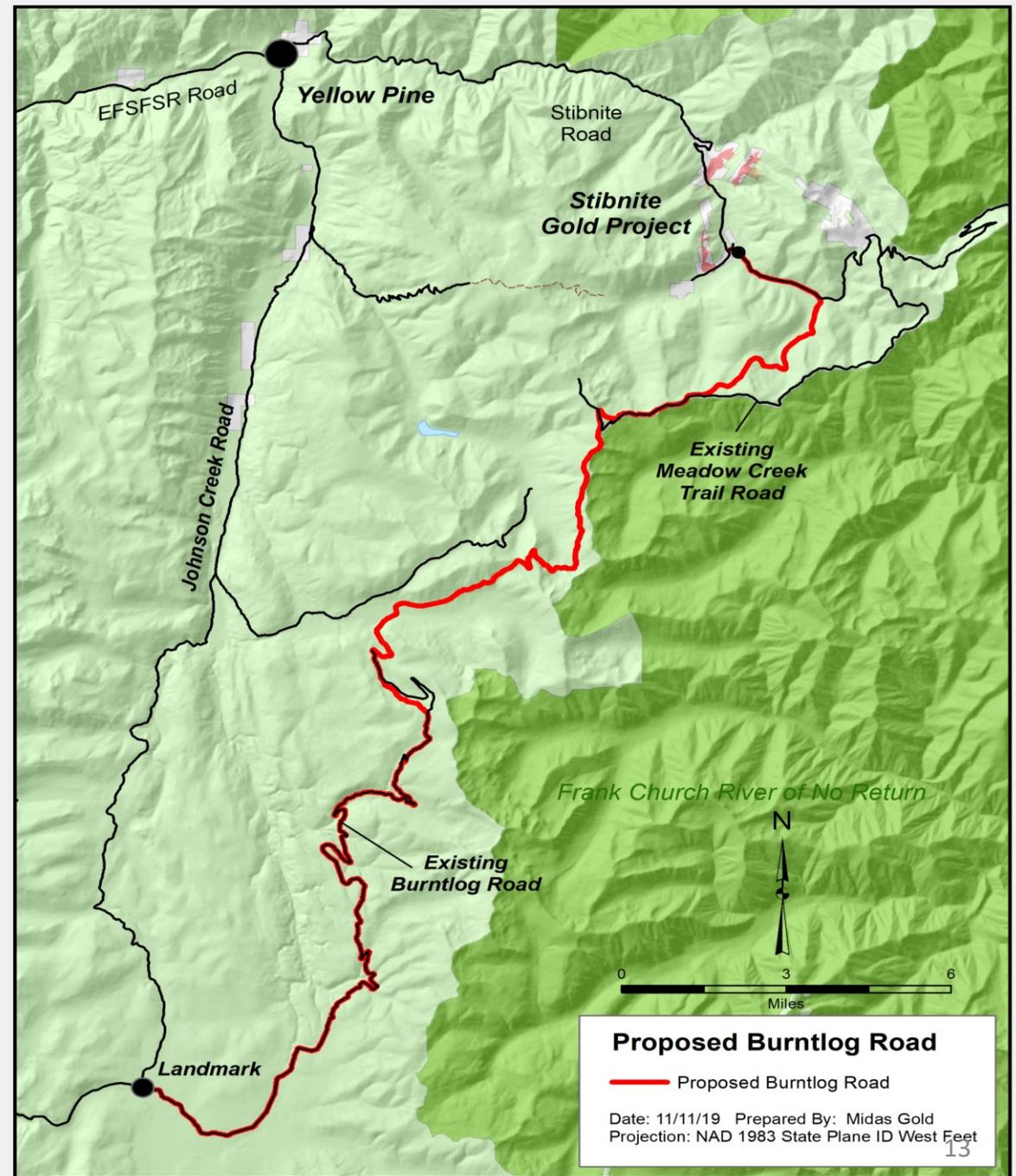
A scenic view of a mountain forest. The foreground and middle ground are filled with tall, slender evergreen trees, likely spruce or fir, with vibrant green needles. The background shows a steep, forested mountain slope under a bright sky. The text 'BURNTLOG ROUTE' is centered in a clean, white, sans-serif font.

BURNTLOG ROUTE

BURNTLOG ROUTE ACCESS ROAD

APPROXIMATELY 37 MILES

- 23 miles improving existing Burntlog, Meadow Creek Lookout and Thunder Mountain Roads
- 13.5 miles of pioneered road



BURNTLOG ROUTE ADVANTAGES



- Least road length paralleling streams
- Minimized risk of spills in major waterways
- Less interaction with recreational traffic
- Less elevation loss after first summit
- Lowest construction cost
- Shortest construction time
- Least amount of excavation & material hauling
- Lowest avalanche & landslide danger

OPERATION & MAINTENANCE

- Access Road Life ~ 25-30 Years
 - Pre-Operations (3 Years)
 - Mine Operation (12-15 Years, as per PRO)
 - Mine Closure (~5 Years - followed with monitoring)
- Maintenance (Performed by Midas Gold)

Summer	Winter
Dust Suppression	Avalanche Control
Clean Culverts	Clear Snow
Clear Landslides / Mudslides	Sand Roadway
Re-surface / Re-shape Road	

- Remediation of New Access Road

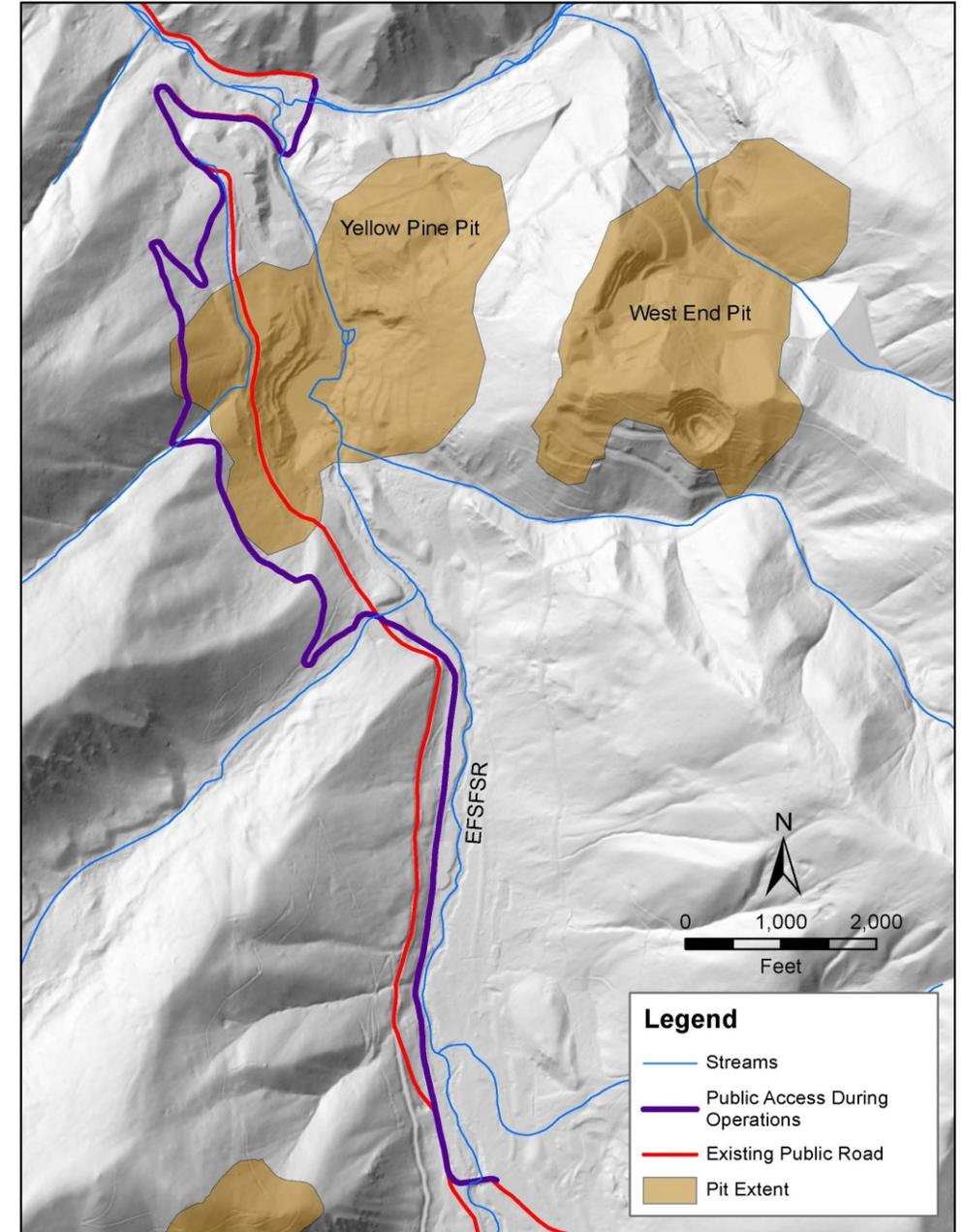
A photograph of a dense evergreen forest on a mountain slope. The trees are tall and conical, with varying shades of green. The background shows a hazy, sunlit mountain peak. The text "PUBLIC ACCESS" is overlaid in white, sans-serif font across the middle of the image.

PUBLIC ACCESS

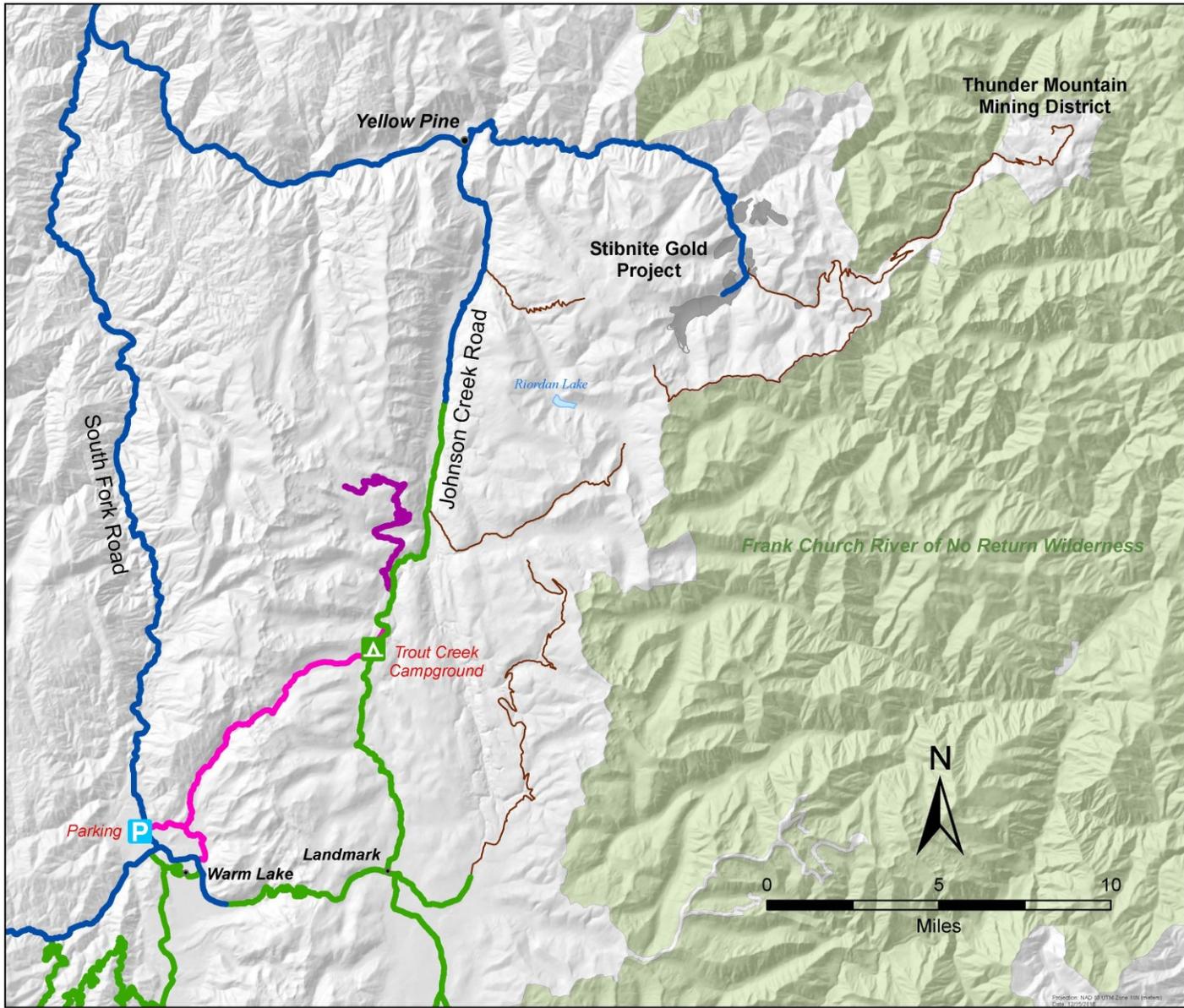
PUBLIC ACCESS THROUGH SITE

SCOPING

- Identified public concern with blocking access from YP to Thunder Mountain
- Our team conducted additional engineering review of potential access options
 - Safety, Cost, Feasibility
- Seasonal access through site being considered in NEPA



WINTER ACCESS



Winter Public Access Roads and Snowmobile Routes

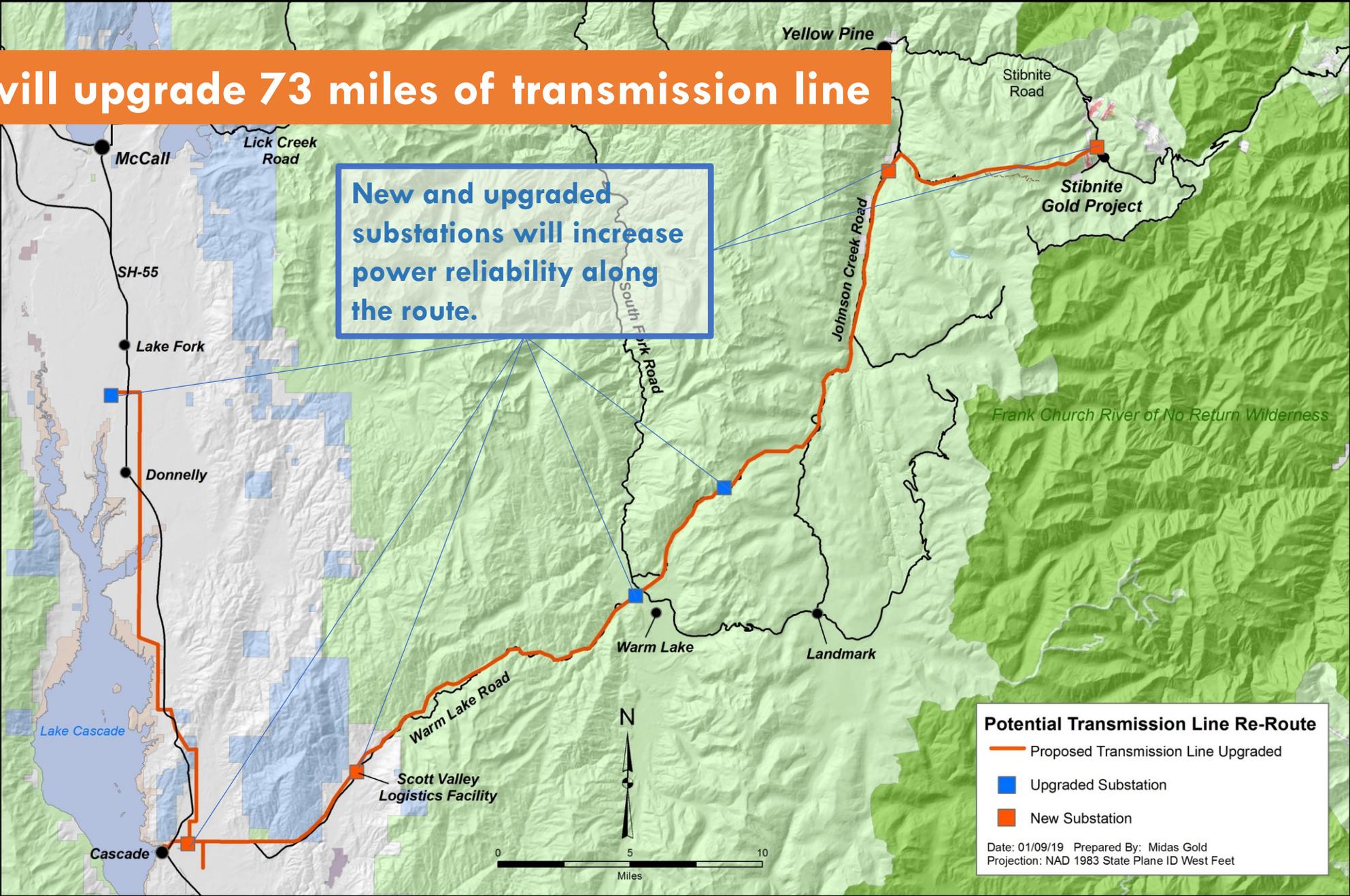
Legend

- Public Roads
- Plowed Road
- Groomed Trail
- Ungroomed Trail
- Proposed Cabin Creek / Trout Creek Trail
- MGI Project Site
- Frank Church River of No Return Wilderness

A photograph of a dense forest of tall evergreen trees, likely pines or firs, growing on a mountain slope. The trees are illuminated by bright sunlight, creating a vibrant green color. The word "POWERLINE" is overlaid in white, bold, sans-serif capital letters across the middle of the image. The background shows a steep, forested hillside under a clear sky.

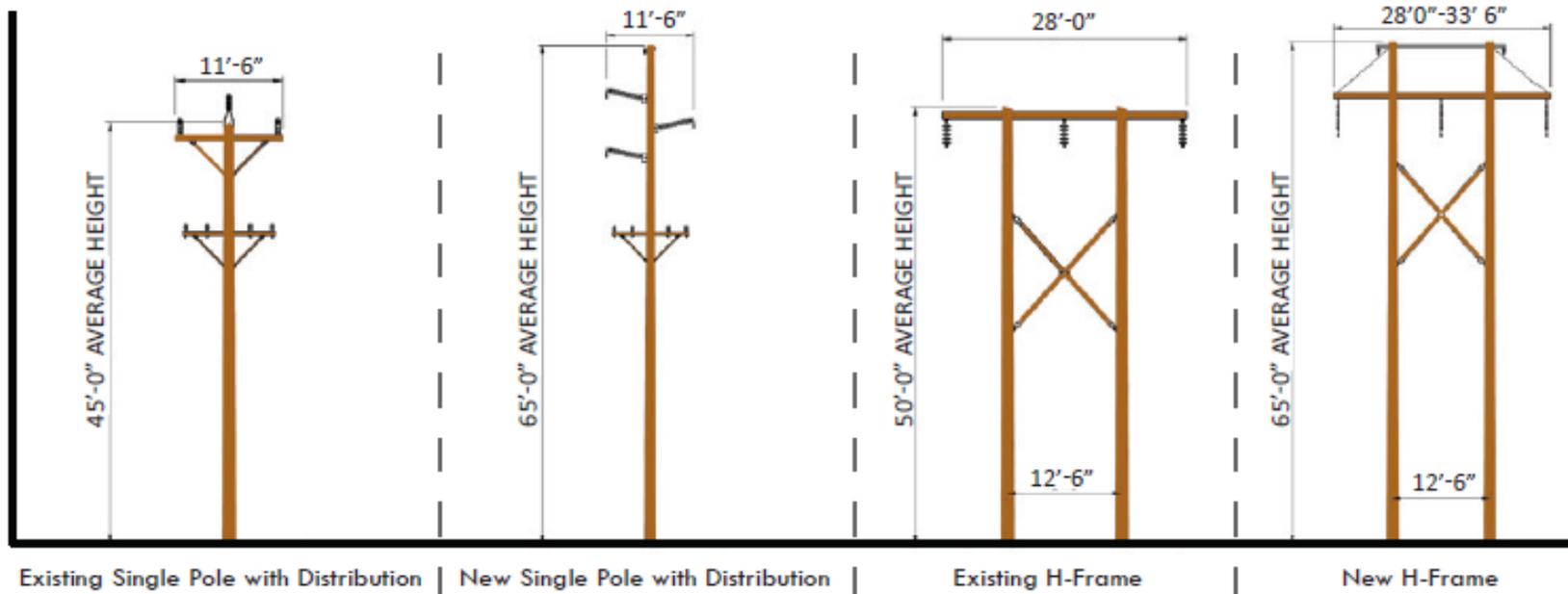
POWERLINE

Project will upgrade 73 miles of transmission line



POWERLINE

The Stibnite Gold Project will require upgrading the transmission line that runs from Lake Fork to Stibnite from the current 69-kV to 138-kV.



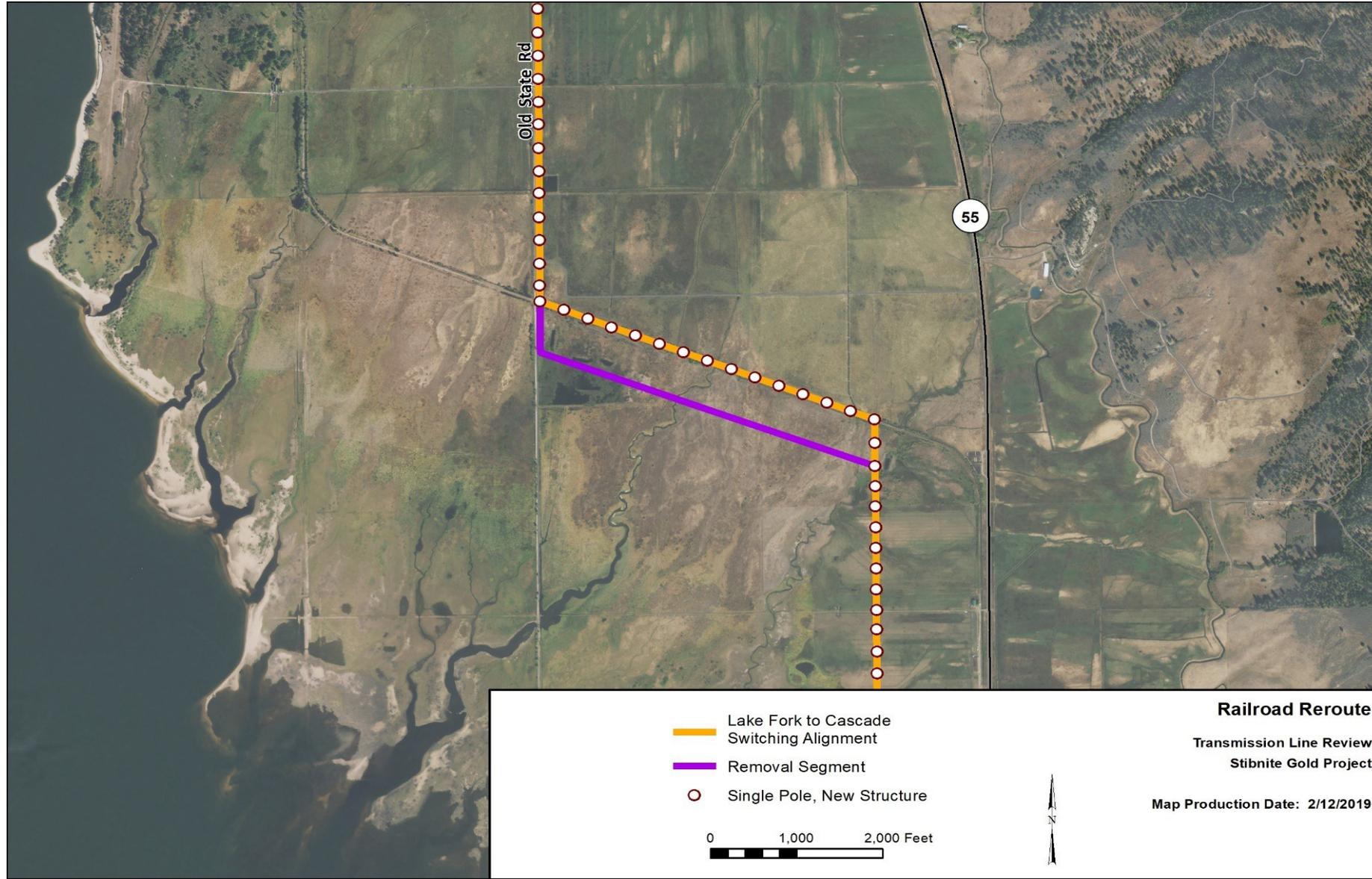
- Costs will be incurred by Midas Gold, not Idaho Power rate payers.
- We proposed changes to the route to reduce environmental impact and improve location for local residents.

POWERLINE HIGHLIGHTS

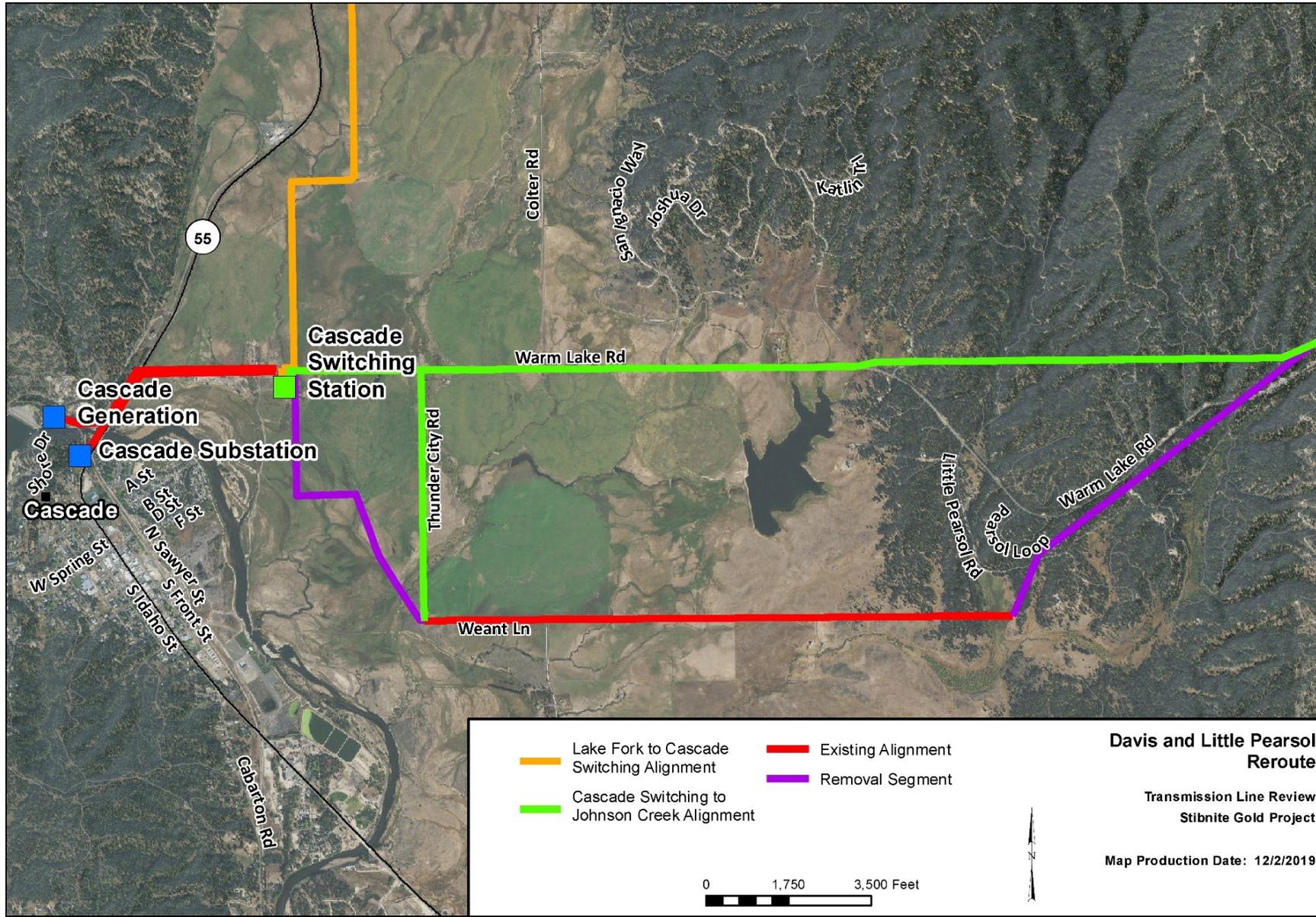
- Predominately along existing route
- Will expand right-of-way, increase voltage, larger structures
- Pole for pole replacement
- Anticipate two-year construction timeframe
- Removes line from backyards, where possible



RAILROAD GRADE RE-ROUTE



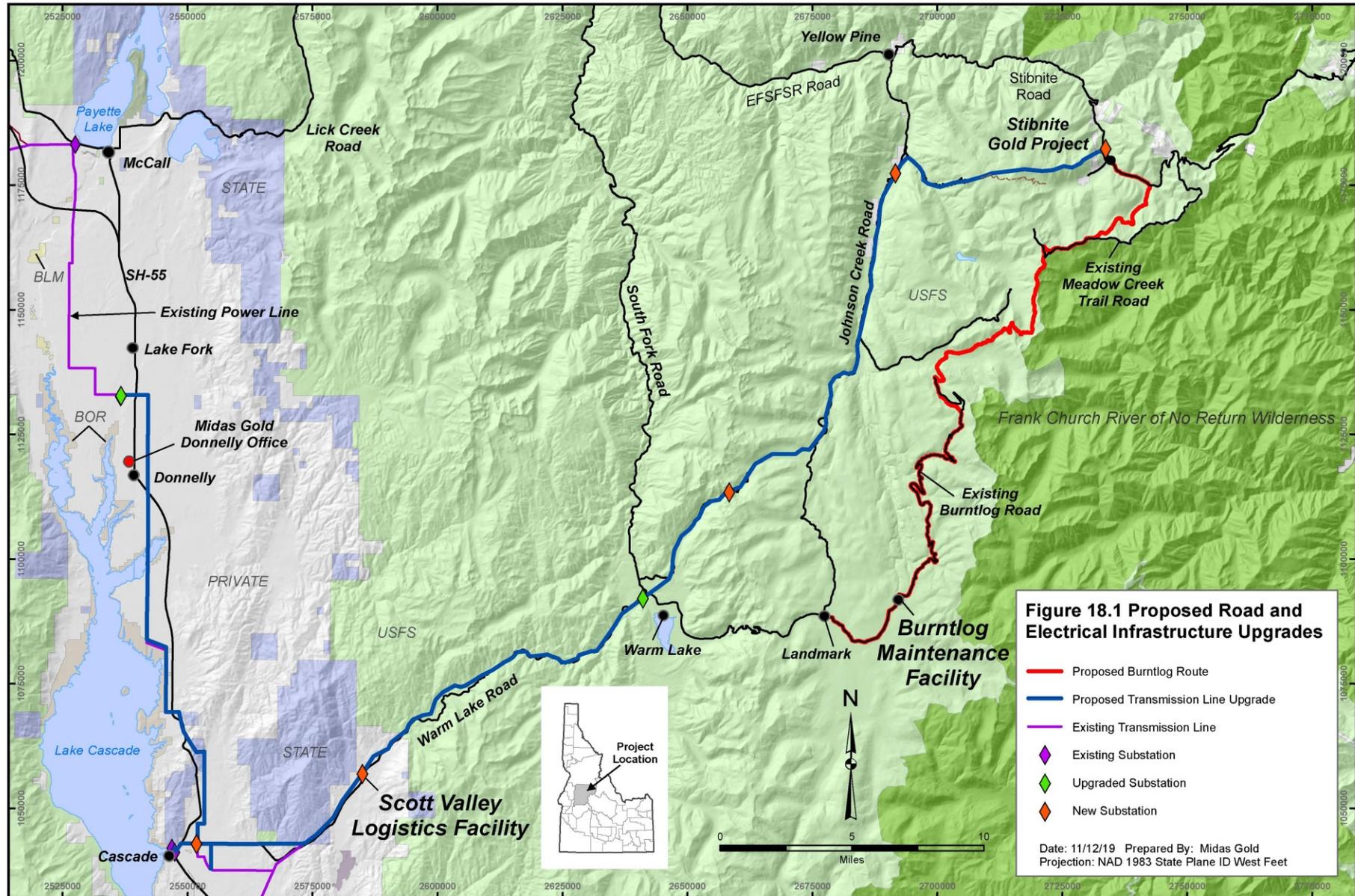
PEARSOL BYPASS RE-ROUTE

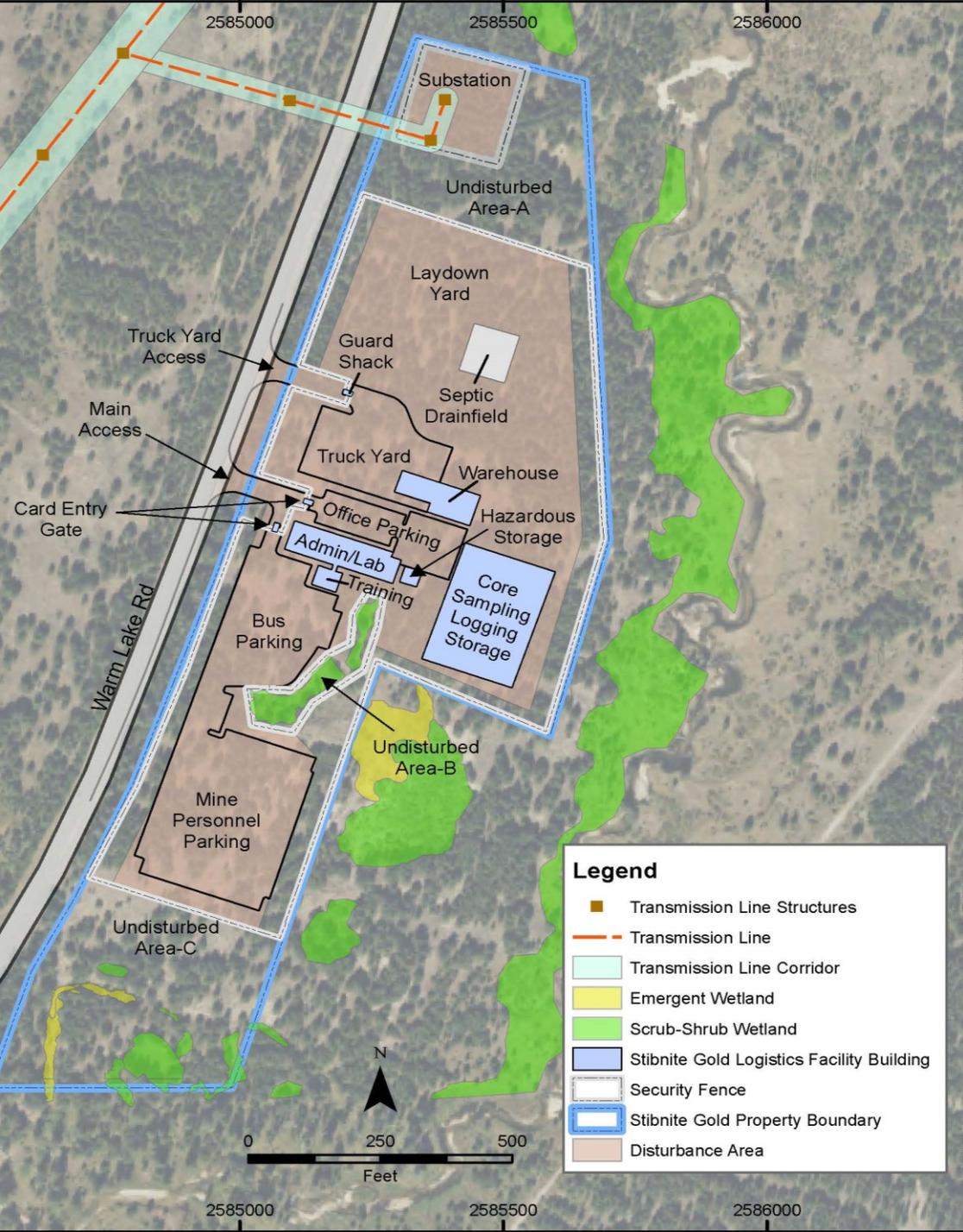


A photograph of a dense forest of tall evergreen trees on a mountain slope. The trees are illuminated by bright sunlight, creating a vibrant green color. The text "OFF-SITE FACILITIES" is overlaid in white, bold, sans-serif font across the center of the image.

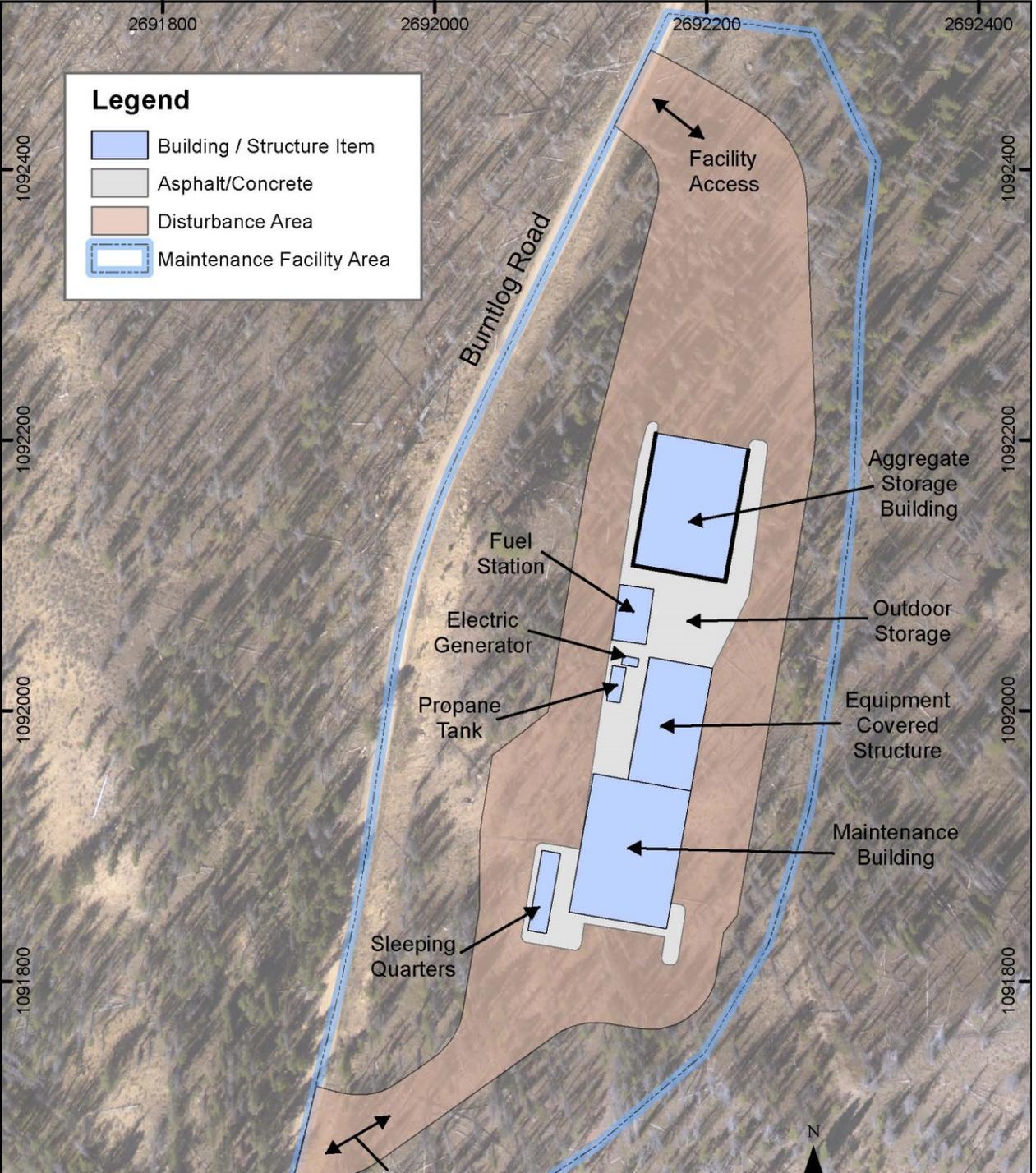
OFF-SITE FACILITIES

OFF-SITE FACILITIES





STIBNITE GOLD LOGISTICS FACILITY



BURNTLOG MAINTENANCE FACILITY



THE STIBNITE GOLD PROJECT

YOUR VOICE COUNTS



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1. WRITE YOUR LETTER

VISIT WWW.COUNTIDAHOIN.COM

*Or, letters can be submitted by mail to the USFS:
Attn: Linda Jackson, Payette Forest Supervisor
500 North Mission Street, McCall, ID 83638*

2. ENGAGE YOUR FRIENDS AND FAMILY

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email community@midasgoldinc.com

Because Every Voice Counts

- ✔ A River Restored
- ✔ 500 Direct Local Jobs
- ✔ Minerals Critical for our Nation

Share Your Voice Today

To receive information and alerts

Text: "Stibnite" To: 76076

COUNT ME IN

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COUNT MEIN

Because Every Voice Counts



DISCUSSION/COMMENTS

Thank You for your time and attention today.

With the remaining time,
are there any QUESTIONS?

UP NEXT

www.midasgoldidaho.com/virtual-events

Stibnite Gold Project Overview Webinar

TUESDAYS | NOON

Hear an overview of the Stibnite Gold Project and all it entails.

Virtual Office Hours

WEDNESDAYS | NOON

Office hours will focus on answering questions you have on the Stibnite Gold Project.

Stibnite Gold Project Technical Webinar

THURSDAYS | NOON

Hear about a technical aspect of the Stibnite Gold Project.

THANK YOU



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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.