

**Form 45-106F6**

***British Columbia Report of Exempt Distribution***

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

**Item 1: Issuer/underwriter name and contact information**

A. Full name: **Midas Gold Corp. (the “Issuer”)**  
Issuer’s website address: **www.midasgoldcorp.com**  
Address of head office: **Suite 1250 – 999 West Hastings Street  
Vancouver, BC V6C 2W2**  
Telephone number: **778-724-4700**  
Email: **info@midasgoldinc.com**

**Item 2: Reporting issuer status**

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

**The Issuer is a reporting issuer in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland.**

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

**N/A**

**Item 3: Issuer’s industry**

Indicate the industry of the issuer by checking the appropriate box below.

- |   |   |
|---|---|
| <input type="checkbox"/> Bio-tech                       | Mining  |
| <input type="checkbox"/> Financial Services             | <input checked="" type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production                         |
| <input type="checkbox"/> mortgage investment companies  | <input type="checkbox"/> Oil and gas                        |
| <input type="checkbox"/> securitized products issuers   | <input type="checkbox"/> Real estate                        |
| <input type="checkbox"/> Forestry                       | <input type="checkbox"/> Utilities                          |
| <input type="checkbox"/> Hi-tech                        | <input type="checkbox"/> Other (describe)                   |
| <input type="checkbox"/> Industrial                     | _____   |

**Item 4: Insiders and promoters of non-reporting issuers**

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

<b>Information about insiders and promoters</b>			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
N/A			

### **Details of distribution**

#### **Item 5: Distribution date**

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

**May 20, 2015**

#### **Item 6: Number and type of securities**

For each security distributed:

- describe the type of security;

**Units of the Issuer, each unit consisting of one common share of the Issuer (a “Unit Share”) and one-half one common share purchase warrant (each whole such warrant, a “Warrant”). Each Warrant entitles the holder to purchase one common share at a price of \$0.60 per share until May 20, 2017**

- state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

**19,124,190 Units consisting of 19,124,190 Unit Shares and 9,562,093 Warrants**

- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.

N/A

**Item 7: Geographical information about purchasers**

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) <sup>1</sup>	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	47	\$0.42	\$2,273,040
Alberta	5	\$0.42	\$132,300.00
Ontario	4	\$0.42	\$255,192.00
Australia	1	\$0.42	\$23,100.00
Bermuda	2	\$0.42	\$327,600.00
Brazil	1	\$0.42	\$21,000.00
Cayman Islands	1	\$0.42	\$412,051.50
Guernsey	1	\$0.42	\$104,021.40
Marshall Islands	1	\$0.42	\$84,000.00
Mexico	1	\$0.42	\$700,000.14
Netherlands	2	\$0.42	\$294,000.00
Panama	1	\$0.42	\$74,080.44
Singapore	2	\$0.42	\$134,400.00
Switzerland	1	\$0.42	\$420,000.00
United Kingdom	4	\$0.42	\$1,105,839
United States of America	9	\$0.42	\$1,671,526.92
Total number of Purchasers	83		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$8,032,151.40

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

**Item 8: Information about purchasers**

<b>Information about non-individual purchasers</b>					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased <b>(Units)</b>	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Jeff & Kimberly Phillips Living Trust 145 S Granados Ave Solana Beach, CA 92075 Contact: Jeff Phillips Ph: 858-481-4231	N/A	300,000	\$126,000	BCI 72-503	2015-05-20
Birch Living Trust Dtd 10/25/02 11956 Bernardo Plaza Dr. #505 San Diego, CA 92128 Contact: Dennis Birch Ph: 760-746-7276	N/A	100,000	\$42,000	BCI 72-503	2015-05-20
Malibrigo Ltd. 25 Church St., 3 <sup>rd</sup> Fl. Hamilton, Bermuda Contact: Robert Jennings Ph: 441-295-7753	N/A	715,000	\$300,300	BCI 72-503	2015-05-20
Nona International Inc. 1 Raffles Place #43-03 One Raffles Place Singapore 048616 Contact: Yew Bee Teng Ph: +65-6223-1134	N/A	150,000	\$63,000	BCI 72-503	2015-05-20
KCR, LLC Seestrasse 62-CH-8806 Baech, Switzerland Contact: Ernst Pernet Ph: 41-44-687-2706	N/A	1,000,000	\$420,000	BCI 72-503	2015-05-20
Hard Rock Investment Holdings Inc. 530 – 800 West Pender Street Vancouver, BC V6C 2V6 Contact: Marin Katusa Ph: 778-737-7381	N/A	100,000	\$42,000	S. 2.3 of NI 45-106	2015-05-20
Resource Re PO Box HM 824 25 Cedar Ave Hamilton HM11 Bermuda Contact: William Sheriff Ph: none given	N/A	65,000	\$27,300	BCI 72-503	2015-05-20
Stichting Depository Plethora Precious Metals Fund Utrechtseweg 31D, Amerstoort Netherlands Contact: D.J. van Hees Ph: 31-61451-4692	N/A	200,000	\$84,000	BCI 72-503	2015-05-20

<b>Information about non-individual purchasers</b>					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased <b>(Units)</b>	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Intendance Ltd. Ajeltake Rd, Ajeltake Island Majuro MH96960 Marshall Islands Contact: Daniel Wynistorf Ph: 011-4144-285-1555	N/A	200,000	\$84,000	BCI 72-503	2015-05-20
Richlyn Enterprises Ltd. 801 - 2180 West 43rd Ave Vancouver, BC V6M 2E1 Contact: Richard Richards Ph: 604-681-8200	N/A	100,000	\$42,000	S. 2.3 of NI 45-106	2015-05-20
El Toro Trading Ltd. Ave Samuel Lewis y Calle 58 Panama 3, Panama Contact: Salim Jiwa Ph: 254-78-787-0959	N/A	176,382	\$74,080.44	BCI 72-503	2015-05-20
Kitco Gibson Capital Corp. 625 Howe St, Suite 408 Vancouver, BC V6C 2T6 Contact: Scott Gibson Ph: 604-697-0028	N/A	50,000	\$21,000	S. 2.3 of NI 45-106	2015-05-20
Jag Holdings Ltd. 2301-837 West Hastings St Vancouver, BC V6C 3N7 Contact: John Greig Ph: 604-895-7420	N/A	50,000	\$21,000	S. 2.3 of NI 45-106	2015-05-20
691487 Alberta Inc. 140 Tuscany Ravine Terrace NW Calgary, AB T3L 2S7 Contact: David Rankin Ph: 403-547-9647	N/A	20,000	\$8,400	S. 2.3 of NI 45-106	2015-05-20
Lamond Investments Ltd. 1800, 633 6 Ave SW Calgary, AB T2P 2Y5 Contact: Robert W. Lamond Ph: 403-269-9889	N/A	100,000	\$42,000	S. 2.3 of NI 45-106	2015-05-20
McLean Exploration Management Inc. 308B-199 Loachs Rd Sudbury, ON P3E 2P8 Contact: Scott McLean Ph: 705-669-1777	N/A	12,000	\$5,040	S. 2.3 of NI 45-106	2015-05-20
Millerd Holdings Ltd. 833 West 3rd St North Vancouver, BC V7P 3K7 Contact: Ron Coyle Ph: 604-904-7833	N/A	350,000	\$147,000	S. 2.3 of NI 45-106	2015-05-20

<b>Information about non-individual purchasers</b>					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased <b>(Units)</b>	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Port Guichon Farms Ltd. 5363 Regatta Way Ladner, BC V4K 4R9 Contact: Laurence Guichon Ph: 604-612-4599	N/A	50,000	\$21,000	S. 2.3 of NI 45-106	2015-05-20
Willow Equities Ltd. 1030 - 400 Burrard St Vancouver, BC V6C 3A6 Contact: Sam Gudewill Ph: 604-683-0433	N/A	75,000	\$31,500	S. 2.3 of NI 45-106	2015-05-20
Brio Capital Master Fund Ltd. 100 Merrick Road, Suite 401W Rockville Centre, NY 11570-2800 Contact: Shaye Hirsch Ph: 516-536-0500	N/A	545,000	\$228,900	BCI 72-503	2015-05-20
M&G Investment Management Limited Gov House 5 Laurence Pountney Hill London, United Kingdom Contact: Mike Felton Ph: 0207-548-3571	N/A	2,380,950	\$999,999	BCI 72-503	2015-05-20
Sun Valley Gold Master Fund, Ltd. c/o State Street (Cayman) Trust Company, Limited PO Box 896, Gardenia Court Suite 3307, 45 Market St., Camana Bay George Town, Grand Cayman KY1-1103 Cayman Islands Contact: Peter F. Palmedo Ph: 208-726-2327	N/A	981,075	\$412,051.50	BCI 72-503	2015-05-20
Compass Offshore SAV PCC Limited Trafalgar Court, Les Banques St. Peter Port, Guernsey GY1-3QI Contact: Peter F. Palmedo Ph: 208-726-2327	N/A	247,670	\$104,021.40	BCI 72-503	2015-05-20
Real Earth 2 (Holdings) Limited 1800 – 510 West Georgia St Vancouver, BC V6B 0M3 Contact: Michael Schaefer Ph: 604-641-4560	N/A	250,000	\$105,000	S. 2.3 of NI 45-106	2015-05-20

<b>Information about non-individual purchasers</b>					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased <b>(Units)</b>	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Exploration Capital Partners 2008 Limited Partnership 1910 Palomar Point Way Suite 200 Carlsbad, CA 92008 USA Contact: Gretchen Carter Ph: 760-444-5254	N/A	2,000,000	\$840,000	BCI 72-503	2015-05-20
Compass SAV LLC c/o MIO Partners, Inc. 55 East 52nd St New York, NY 10022 Contact: Peter F. Palmedo Ph: 208-726-2327	N/A	209,530	\$88,002.60	BCI 72-503	2015-05-20
Loews Corporation 667 Madison Avenue New York, NY 10067 Contact: Peter F. Palmedo Ph: 208-726-2327	N/A	466,725	\$196,024.50	BCI 72-503	2015-05-20

### Commissions and finder's fees

#### Item 9: Commissions and finder's fees

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				Total dollar value of compensation (Canadian \$)
		Cash (Canadian \$)	Securities			
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Haywood Securities Inc. Waterfront Centre 200 Burrard St Suite 700 Vancouver, BC V6C 3A6	R	\$289,919.99	Nil	N/A	N/A	\$289,919.99
National Bank Financial Inc. 33 <sup>rd</sup> Fl 666 Burrard St Vancouver, BC V6C 2X8	R	\$36,240	Nil	N/A	N/A	\$36,240

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Salman Partners Inc. 1095 West Pender Street, Suite 1700 Vancouver, BC V6E 2M6	R	\$36,240	Nil	N/A	N/A	\$36,240
Global Market Development LLC 444 South Cedros, Ste 195 Solana Beach, CA 92075	N/A	\$91,518	Nil	N/A	N/A	\$91,518



## Certificate

On behalf of the issuer, I certify that the statements made in this report are true.

Date: May 25, 2015

MIDAS GOLD CORP.

Name of issuer (please print)

Liz Caridi, Corporate Secretary (778) 724-4704

Print name, title and telephone number of person signing

(Signed) "Liz Caridi"

Signature

### Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

**IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.**

### Notice - Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

### British Columbia Securities Commission

P.O. Box 10142, Pacific Centre  
 701 West Georgia Street  
 Vancouver, British Columbia V7Y 1L2  
 Telephone: (604) 899-6500  
 Toll free across Canada: 1-800-373-6393  
 Facsimile: (604) 899-6581