

**Amended 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.

**Issuer/underwriter information**

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

A. State the following:

- the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since this report was last filed;
- the issuer's website address; and
- the address, telephone number and email address of the issuer's head office.

**Midas Gold Corp.**  
**Suite 1250 – 999 West Hastings Street**  
**Vancouver, British Columbia**  
**V6C 2W2**  
**Tel: 778.724.4700**  
**Email: [info@midasgoldcorp.com](mailto:info@midasgoldcorp.com)**  
**Website: [www.midasgoldcorp.com](http://www.midasgoldcorp.com)**

B. If an underwriter is completing this report, state the following: **N/A**

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

**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 and Labrador.**

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.

☐ Bio-tech☐ Financial Services☐ investment companies and funds☐ mortgage investment companies☐ securitized products issuers☐ Forestry☐ Hi-tech☐ Industrial☐ Mining☒ exploration/development☐ production☐ Oil and gas☐ Real estate☐ Utilities☐ Other (describe)**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.

Information about insiders and promoters			
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.

**March 17, 2016**

## Item 6: Number and type of securities

For each security distributed:

- describe the type of security;
  - (i) **conversion rights**
  - (ii) **common shares**
- 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
  - (i) **conversion rights which entitle the holders thereof to acquire up to an aggregate of 141,255,581 common shares in the capital of the issuer (the "Conversion Shares") in accordance with the terms of the 0.05% senior unsecured convertible notes in the aggregate principal amount of C\$50,018,601.34 (the "Notes") issued by Idaho Gold Resources Company, LLC ("Idaho Gold"), a wholly-owned subsidiary of the issuer, pursuant to the trust indenture dated March 17, 2016 among Idaho Gold, the issuer and Computershare Trust Company of Canada. The holders of the Notes have the right to convert any portion of their Notes into Conversion Shares at a conversion price of C\$0.3541 per share until March 17, 2023.**
  - (ii) **14,643,880 common shares in the capital of the Company (the "Shares") at a price of C\$0.3541 per share**
- 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 \$)
<b><u>Conversion Rights</u></b>			
British Columbia	2	Nil	Nil
United States	3	Nil	Nil
Cayman Islands	1	Nil	Nil
Greece	1	Nil	Nil
Guernsey	1	Nil	Nil
Mexico	1	Nil	Nil
<b><u>Shares</u></b>			
British Columbia	27	\$0.3541	\$2,357,838.59
Ontario	1	\$0.3541	\$35,410.00
United States	3	\$0.3541	\$186,964.80
Australia	1	\$0.3541	\$14,164.00
Belgium	2	\$0.3541	\$81,443.00
Luxembourg	1	\$0.3541	\$159,345.00
Marshall Islands	1	\$0.3541	\$106,230.00
Monaco	1	\$0.3541	\$35,410.00
United Kingdom	3	\$0.3541	\$2,208,592.52
<b>Total number of Purchasers</b>	<b>49</b>		
<b>Total dollar value of distribution in all jurisdictions (Canadian \$)</b>			<b>\$5,185,397.91</b>

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

## **Item 8: Information about purchasers**

### *Instructions*

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

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

<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	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Paulson & Co. Inc. 1251 Avenue of the Americas, 50 <sup>th</sup> Floor, New York, NY, 10020 Tel: 212-956-2221 Attn: Victor Flores		Conversion rights to acquire up to 97,437,165 Conversion Shares	Nil	S. 2.3 of NI 45-106	2016-03-17
Compass Offshore SAV PCC Limited Trafalgar Court, Les Banques, St. Peter Port, Guernsey GY1 3QL Tel: 208-726-2327 Attn: Peter F. Palmedo		Conversion rights to acquire up to 4,290,250 Conversion Shares	Nil	BCI 72-503	2016-03-17
Compass SAV LLC c/o MIO Partners, Inc. 55 E. 52 <sup>nd</sup> Street, New York, NY 10022 Tel: 208-726-2327 Attn: Peter F. Palmedo		Conversion rights to acquire up to 3,628,150 Conversion Shares	Nil	BCI 72-503	2016-03-17

Information about non-individual purchasers					
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	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Loews Corporation 667 Madison Avenue, New York, NY 10021 Tel: 208-726-2327 Attn: Peter F. Palmedo		Conversion rights to acquire up to 8,160,800 Conversion Shares	Nil	BCI 72-503	2016-03-17
Sun Valley Gold Master Fund, Ltd. c/o International Management Services Ltd. 3 <sup>rd</sup> Floor, Harbour Centre, North Church Street, PO Box 61 Grand Cayman KY1-1102, Cayman Islands Tel: 208-726-2327 Attn: Peter F. Palmedo		Conversion rights to acquire up to 24,320,800 Conversion Shares	Nil	BCI 72-503	2016-03-17
Birch Living Trust Dtd 10/25/02 11956 Bernardo Plaza Dr., #505, San Diego, CA 92128 USA Tel: 760-746-7276 Attn: Dennis Birch		100,000 Shares	\$35,410.00	BCI 72-503	2016-03-17
Intendance Ltd. Trust Company Complex Ajeltake Road, Ajeltake Island, Majuro MH 96960, Marshall Islands Tel: 011-4144-285-155 Attn: Daniel Wynestorf		300,000 Shares	\$106,230.00	BCI 72-503	2016-03-17
Isatis Investment Global Natural Resources Fund 14 Boulevard Royal, L-2449 Luxembourg Tel: 0032-3-475-8403 Attn: Vincent Vandamme		450,000 Shares	\$159,345.00	BCI 72-503	2016-03-17
KBC Securities NV Havenlaan 12, 1080 Brussels, Belgium Tel: 0032-2-429-3772 Attn: Koen Hoffman		180,000 Shares	\$63,738.00	BCI 72-503	2016-03-17

Information about non-individual purchasers					
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	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Richlyn Enterprises Ltd. 801 – 2180 West 43 <sup>rd</sup> Ave, Vancouver, BC V6M 2E1 Tel: 604-733-8084 Attn: Richard L. Richards		100,000 Shares	\$35,410.00	S. 2.3 of NI 45-106	2016-03-17
Seymour Investment Management Ltd. 1000 – 1285 W. Pender St., Vancouver, BC V6E 4B1 Tel: 604-659-1722 Attn: Anthony Werry	R	100,000 Shares	\$35,410.00	S. 2.3 of NI 45-106	2016-03-17
Batell Investments Ltd. 3999 40 <sup>th</sup> Street, Delta, BC V4K 3N2 Tel: 604-946-6392 Attn: David Elliott		80,000 Shares	\$28,328.00	S. 2.3 of NI 45-106	2016-03-17
Resource Early Stage Opportunities Company Ltd. c/o Stone Drum Partners 20 – 22 Grosvenor Gardens Mews North, London, SW1W 0JP Tel: 44-207-259-1509 Attn: Adam Dziubinski		500,000 Shares	\$177,050.00	S. 2.3 of NI 45-106	2016-03-17
JAG Holdings Ltd. 2301 – 837 West Hastings St., Vancouver, BC V6C 3N7 Tel: 604-943-8430 Attn: John Greig		600,000 Shares	\$212,460.00	S. 2.3 of NI 45-106	2016-03-17
Lexore Capital Corp. #201 – 2525 Blenheim Street, Vancouver, BC V6K 4W6 Tel: 604-644-6940 Attn: Patrick Elliott		200,000 Shares	\$70,820.00	S. 2.3 of NI 45-106	2016-03-17

<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	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Millerd Holdings Ltd. 825 West 3 <sup>rd</sup> Street, North Vancouver, BC V7P 3K7 Tel: 604-904-7833 Attn: Dan Millerd		200,000 Shares	\$70,820.00	S. 2.3 of NI 45-106	2016-03-17
Port Guichon Farms Ltd. 5363 Regatta Way, Delta, BC V4K 4R9 Tel: 604-612-4599 Attn: Laurence Guichon		100,000 Shares	\$35,410.00	S. 2.3 of NI 45-106	2016-03-17
Remap Management Ltd. 800 – 475 West Georgia St., Vancouver, BC V6B 4M9 Tel: 604-684-7117 Attn: Robert Saunders		300,000 Shares	\$106,230.00	S. 2.3 of NI 45-106	2016-03-17
The General Trust Company as Trustee for MACKAY TRUST BP167 – 17 Avenue de las Costa, Monte Carlo, Monaco 98003 Tel: 377-97 97 82 00 Attn: Nicholas Winearis / Ian Ledger		100,000 Shares	\$35,410.00	S. 2.3 of NI 45-106	2016-03-17
Willows Equities Ltd. 1030 – 400 Burrard Street, Vancouver, BC V6C 3A6 Tel: 604-683-0433 Attn: Samuel Gudewill		50,000 Shares	\$17,705.00	S. 2.3 of NI 45-106	2016-03-17
M&G Investment Management Limited Governors House, Laurence Pountney Hill, London EC4R 0HH United Kingdom Tel: 0207-548-2343 Attn: Mike Felton		5,650,000 Shares	\$2,000,665.00	BCI 72-503	2016-03-17
		<b>TOTAL:</b>	<b>\$3,190,441.00</b>		



## Commissions and finder's fees

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

#### Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

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)	
N/A						

## Certificate

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

Date: April 4, 2016

Midas Gold Corp.

Name of issuer (please print)

Liz Caridi, Manager, Investor Relations & Corporate Secretary 778.724.4704

Print name, title and telephone number of person signing

"Liz Caridi"

Signature

*Instruction*

*The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual 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