

**FORM 45-103F4  
REPORT OF EXEMPT DISTRIBUTION**

**Issuer information**

1. State the full name, address and telephone number of the issuer of the security distributed. Include former name if name has changed since last report. Also state the full name and address of the vendor, if this report is filed (a) by a vendor who is not the issuer, and (b) in connection with an exemption other than those contained in MI 45-103.

Midway Gold Corp. (the "Issuer")  
Suite 300, 570 Granville Street  
Vancouver, BC V6C 3P1  
Tel: 604.689.1428

2. 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 the provinces of British Columbia and Alberta.

**Details of distribution**

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

The securities were distributed on August 25, 2004.

4. For each security distributed:

(a) describe the type of security, and

1,020,000 Units. Each Unit is comprised of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.80 per share for a one year period. In addition the Issuer also issued a total of 55,650 common shares as a finder's fee in connection with this transaction (see item 7 of this form).

(b) 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.

see 4(a).

5. Provide details of the distribution by completing the attached schedule. See attached Schedule "A"

6. Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Provide a total dollar value of all securities distributed in all jurisdictions. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 7, below.

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Each jurisdiction where purchasers reside	Price per Security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	\$0.75	\$232,500
Alberta	\$0.75	\$18,750
United States	\$0.75	\$513,750
Total dollar value of distribution in all jurisdiction (Canadian \$)		\$765,000

#### Commissions and finder's fees

7. Provide the following information for each person who is being compensated in connection with the distribution(s). When disclosing compensation paid or to be paid, include discounts, commissions or other fees or payments of a similar nature directly related to the distribution. Do not include payments for services incidental to the trade, such as clerical, printing, legal or accounting services.

Full Name and address of person being compensated	Compensation paid (in Canadian \$ and, if applicable, number and type of securities)	Exemption relied on and date of distribution (if applicable)	Price per share (Canadian \$)
Barry Reed 7522 254 Street Aldergrove, BC V4W 1V1	15,650 common shares	MI 45-103, section 5.1	Deemed price of \$0.75 per common share
Steve McKee 5177 Aderfeild Place West Vancouver, BC V7W 1H4	1,500 common shares	MI 45-103 section 5.1	Deemed price of \$0.75 per common share
Union Securities Ltd. Attn: Ken Muir 900 - 609 Granville Street Vancouver, BC V7Y 1H4	3,500 common shares	Section 74(2)(23) of the Act	Deemed price of \$0.75 per common share
Ronnie Jay Cooper 898 Regal Crescent North Vancouver, BC V7K 2X8	35,000 common shares	MI 45-103 section 5.1	Deemed price of \$0.75 per common share

#### Certificate

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


Date: August 30, 2004

#### **MIDWAY GOLD CORP.**

Name of issuer or vendor (please print)

Sandra Lee, Corporate Secretary

Print name and position of person signing

  
Signature