

Form 45-106F1
Report of Exempt Distribution

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

Issuer information

Item 1: State the full name of the issuer of the security distributed and the address and telephone number of its head office. If the issuer of the security distributed is an investment fund, state the name of the fund as the issuer, and provide the full name of the manager of the investment fund and the address and telephone number of the head office of the manager. Include the former name of the issuer if its name has changed since last report.

Midway Gold Corp.
Unit 1, 15782 Marine Drive
White Rock, British Columbia
V4B 1E6
Telephone: (604) 536-2711

Item 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 reporting in British Columbia and Alberta.

Item 3: Indicate the industry of the issuer by checking the appropriate box next to one of the industries listed below.

- ☐ Bio-tech
- Financial Services
 - ☐ investment companies and funds
 - ☐ mortgage investment companies
- ☐ Forestry
- ☐ Hi-tech
- ☐ Industrial

- Mining
- ☒ exploration/development
 - ☐ production
 - ☐ Oil and gas
 - ☐ Real estate
 - ☐ Utilities
 - ☐ Other (describe)
-

Details of distribution

Item 4: Complete Schedule I to this report. Schedule I is designed to assist in completing the remainder of this report.

Item 5: State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

April 9, 2010

Item 6: For each security distributed:

- (a) describe the type of security,
- (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; and
- (c) state the exemption(s) relied on.

The Issuer has issued 1,333,333 Units, each unit is comprised of one common share (a "Share") and one share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional Share of the Issuer (a "Warrant Share") up to and including October 9, 2011 (the "Expiry Date") at an exercise price dependent upon the time of exercise, as follows: Cdn.\$0.70 if exercised on or before 5:00 p.m. on October 9, 2010; Cdn.\$0.80 if exercised on or after 5:01 p.m. on October 9, 2010 but on or before 5:00 p.m. on April 9, 2011; and Cdn.\$0.90 if exercised on or after 5:01 p.m. on April 9, 2011 but on or before 5:00 p.m. on the Expiry Date.

The exemptions relied upon for this non-brokered private placement were NI 45-106 2.3(2) and MI 72-503.

Item 7: Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 8, below.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	2	0.60	220,999.80
United States	5	0.60	339,000.00
Foreign	1	0.60	240,000.00
Total number of Purchasers	8		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$799,999.80

Commissions and finder's fees

Item 8: 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 payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

If the securities being issued as compensation are or include convertible securities, such as warrants or options, please 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	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	Exemption relied on and date of distribution	
N/A	N/A	N/A	N/A	N/A	N/A

Item 9: If a distribution is made in Ontario, please include the attached "Authorization of Indirect Collection of Personal Information for Distributions in Ontario". The "Authorization of Indirect Collection of Personal Information for Distributions in Ontario" is only required to be filed with the Ontario Securities Commission.

Certificate

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

Date: April 9, 2010

MIDWAY GOLD CORP.

Doris Meyer
Name

Chief Financial Officer and Corporate Secretary
Title

(604) 536-2711
Telephone

"Doris Meyer"
Signature

Item 10: 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.

Same as above.

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