

# MEADOW BAY GOLD CORPORATION

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October 6, 2011 – News Release

TSXV: MAY

## MEADOW BAY COMPLETES PRIVATE PLACEMENT

**VANCOUVER, Canada – Meadow Bay Gold Corporation** (the “Company”) (TSX-V:MAY) (OTCQX: MAYGF) announces that, further to its news release announcement on September 23, 2011, it has completed a non-brokered private placement of 2,286,066 common shares (the “Shares”) at a price of \$0.90 per Share for gross proceeds of \$2,057,460 (the “Offering”). All securities issued in connection with the Offering are subject to a hold period in Canada which expires on February 6, 2012.

Canaccord Genuity Corp. (“Canaccord”) acted as finder for a portion of the financing and, in consideration of its services, received a cash commission of \$54,000 and 60,000 finder’s warrants. Each finder’s warrant will entitle Canaccord to purchase one common share of the Company for a period of two years from the closing date at an exercise price of \$0.90 per Share.

The net proceeds of the Offering will be used to continue advancement of the Company’s former producing Atlanta Mine in Nevada including ongoing exploration and development activities.

In the United States, the Shares were offered and sold pursuant to exemptions from the registration requirements of the United States Securities Act of 1933 (the “1933 Act”). The Shares have not been and will not be registered under the 1933 Act and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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