

Meadow Bay Gold Corporation to Acquire The Dyke Canyon Gold Project in Nevada

Vancouver, BC - October 12, 2011: Meadow Bay Gold Corporation (“Meadow Bay Gold”) (TSXV:MAY) (OTCQX:MAYGF) signs LOI to acquire the Dyke Canyon gold project in the Pine Forest Range of northern Nevada. The Dyke Canyon property is located on the east slope of the Pine Forest Range, approximately 25 miles south of Denio, NV. The claims cover part of the former Dyke Canyon (Leonard Creek) mining district. Historical surface soils and rock-chip analysis indicate a high probability for a significant gold system within the area of the sampling.

Historic work has suggested that fault-breccia intersections, where breccias can be found along the axes of overturned and parallel folds, should be investigated. It was also thought that a granitic intrusive comes near the surface in the vicinity of Dyke Hot Spring representing another target. Historic sampling appears to also demonstrate that vein-hosted gold mineralization may also be associated with Tertiary range-front faulting as evidenced by multiple Au assays >5g/t and up to 18.5 g/t on the property (up to 32.5 g/t from historic off property sampling) which have been collected from old mine workings and vein outcrops along over 7,000 feet of strike length and 2,000 feet of width in the district.

Further to this acquisition, Meadow Bay Gold will be divesting of two of its mineral exploration projects, acquired during the Desert Hawk takeover in February 2011. Both the Colorback Gold Project and the Spruce Mountain Moly-Copper Project are to be sold for \$100,000 and one million shares in stock consideration from a Canadian private company, who intends to become a reporting issuer.

Meadow Bay Gold will issue 925,000 common shares and make a cash payment \$45,000 subject to TSX Venture exchange approval.

ABOUT MEADOW BAY

Meadow Bay Gold is a gold exploration and development company, with its flagship project being the Atlanta Gold Mine, located in Lincoln County, Nevada. The Atlanta mine produced approximately 121,000 ounces of gold between 1985 and 1995. Later exploration carried out by both Goldfields and Kinross showed potential for widespread exploration upside to the mineral resource. Meadow Bay Gold is carrying out extensive drilling exploration within the known deposit area, step-out exploration within the lateral extents of the deposit as well as model-driven regional based exploration within the 100% owned 10,000 acre property holdings at Atlanta.

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