MEADOW BAY GOLD CORPORATION

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November 1, 2011 - News Release

MEADOW BAY ANNOUNCES PROPOSED PRIVATE PLACEMENT FINANCING

TSXV: MAY

VANCOUVER, Canada – Meadow Bay Gold Corporation ("Meadow Bay" or the "Company") (TSX-V:MAY) (OTCQX:MAYGF) announces that it proposes to raise up to \$3,000,000 through a non-brokered private placement of up to 3,000,000 common shares at a price of CDN\$1.00 per share. Finders' fees or commission may be paid in connection with the placement in accordance with the policies of the TSX Venture Exchange.

Completion of the private placement is subject to the approval of the TSX Venture Exchange. The funds generated will be used to continue advancement of Meadow Bay's former producing Atlanta Mine in Nevada including ongoing exploration and development activities.

For further information, please contact:

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Launch IR

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.