

MEADOW BAY GOLD REPORTS NEW DRILL RESULTS FROM THE ATLANTA GOLD MINE IN NEVADA

Vancouver, BC – November 16, 2011 Meadow Bay Gold Corporation (“Meadow Bay Gold”) (TSXV:MAY) (OTCQX:MAYGF) is pleased to report assay results from four core drill holes at its drilling program at the Atlanta Gold Mine, Lincoln County, Nevada.

Two of drill holes complete the confirmatory drilling program on the Atlanta Fault deposit. The purpose of this program is to test for thickness and grade of gold and silver mineralization adjacent to the past producing Atlanta Pit that was closed in 1985 due to low gold prices. The historic mineralization occurs primarily in a jasperoid fault breccia between overlying Tertiary volcanic rocks and Paleozoic sedimentary rocks.

Drill holes DHRC-11-03C and -07C were collared to the west and northwest of the pit and tested holes previously drilled by Gold Fields and Kinross, respectively. The results from these drill holes generally corroborate the results from the previous drilling. Both holes are in the Atlanta Fault breccia although the mineralized intercept in -07C is unusually thick. In addition, hole -07C contained significant mineralization in the overlying mine dumps which represents a potential resource that has yet to be evaluated. While not a confirmation hole, DHRC-11-10C expands the limits of the jasperoid breccia to the south of the Atlanta Pit.

The recently announced gold porphyry mineralization discovery was extended 67 meters to the west by hole DHRC-11-11C. Three zones of potentially economic mineralization with an aggregate thickness of nearly 87 metres were intersected before the porphyry was truncated by the Atlanta Fault at depth. At present, significant precious metals mineralization in the porphyry has been traced for over 250 metres in an east-west direction. The porphyry remains open to the north, west and south.

Below is a table summarizing the significant drill results from the new drill holes:

Drill Hole	Area	Total Depth (m)	From (m)	To (m)	Width (m)	Au g/t	Ag g/t	eAu g/t
DHRC-11-03C	Jasperoid Breccia West of Pit	170.99	150.88	170.69	19.81	2.52	52.8	3.51
DHRC-11-07C	Jasperoid Breccia NW of Pit	292.91	0.00	6.10	6.10	1.19	500.5	10.64
			202.69	292.91	90.22	0.95	25.4	1.43
DHRC-11-10C	Jasperoid Breccia South of Pit	160.93	76.20	114.30	38.10	1.80	24.0	2.25
DHRC-11-11C	Quartz Latite Porphyry	447.45	266.70	301.75	35.05	0.18	52.9	1.18
			324.61	350.52	25.91	0.74	2.8	0.80
			411.48	437.39	25.91	1.92	21.6	2.32

Note: eAu calculated at an Au:Ag ratio of 1:53

At present, two drills are exploring the Atlanta project. The core drill is testing for porphyry-style mineralization further to the west of DHRC-11-11C. The reverse circulation drill is engaged in in-fill drilling on the Atlanta Fault breccia north of the Atlanta Pit. A second RC rig with deep-drilling capabilities is being evaluated for additional holes in the porphyry this drilling season.

Updated drill hole location maps, cross sections and tables of results are available on the Meadow Bay Gold website at www.meadowbaygold.com.

Robert Dinning, CEO commented, “The continued success with the confirmation drilling program combined with our step-out drilling is advancing the redevelopment at a faster pace than anticipated keeping us on track to produce a resource estimate in the new year.”

Bill Reed, a Qualified Person as defined by National Instrument 43-101, and director of Meadow Bay Gold has reviewed the contents of this press release. An ongoing QA/QC program is being employed including blank, duplicate and reference standards with samples are being assayed at the ALS Chemex lab in Elko Nevada, by fire assay with a gravimetric finish. Meadow Bay Gold is focused on developing the former producing Atlanta Gold Mine in Nevada, USA. Drilling continues as does reconnaissance exploration on recently staked claims to the northwest and southeast.

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