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Press Release

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TSXV: MAY

MEADOW BAY CAPITAL FILES TECHNICAL REPORT ON ATLANTA GOLD MINE

Vancouver, Canada- (MarketWire) – January 26, 2011 - Meadow Bay Capital Corporation (“Meadow Bay”) (TSXV:MAY) (Frankfurt: 20M , WKN A1C3DN) has filed a Technical Report (“the Technical Report”) on the Atlanta Gold Mine in Nevada on SEDAR pursuant to National Instrument 43-101. On January 20, 2011 Meadow Bay announced it had entered into a letter of intent to acquire Desert Hawk Resources whose principal asset is an option on the Atlanta Mine. A complete copy of the Technical Report is available on SEDAR under Meadow Bay or at the website www.deserthawk.ca.

The Technical Report indicates the Atlanta Mine produced 1.5 million tons of ore containing 0.09 ounces gold/ton and 1.25 ounces silver/ton and recovered 121,000 ounces of gold and 800,000 ounces of silver during the period 1975 to 1985 based on historic production records from the Bobcat Properties Inc.-Standard Slag Production Joint Venture. The remaining indicated resource of 338,520 ounces gold (6.21 million tons grading 0.054 oz/ton Au) and inferred resource of 125,960 ounces of gold (3.07 million tons grading 0.041 oz/ton Au) and indicated resource of 3.1 ounces of silver (6.21 million tons grading 0.506 oz/ton Ag) and an inferred resource of 0.7 million ounces of silver (3.07 million tons grading 0.236 oz/ton Ag) has been estimated by previous workers which is not compliant with standards as set out in National Instrument 43-101. This historical resource is based upon an internal study completed by Kinross Gold U.S.A. Inc. during the period of 1997-1998. Kinross performed extensive field mapping and sampling plus along with drilling of approximately 80 RC holes for a total of 54,255 feet. This drilling combined with the prior drilling by Gold Fields with 11 core holes (9,286 feet) and 71 reverse circulation holes (46,735 feet) and the drill program by Standard Slag provides the database for the internal resource estimate. Block models were prepared and resources calculated based upon various cut-off grades. The reported historical resources were calculated at a cut-off grade of 0.02 oz/ton Au.

As a point of clarification it should be noted that the historic cut-off grade reported in the Meadow Bay news releases dated January 20th and 21 of 0.2 oz/ton Au was in fact 0.02 oz/ton Au.

As the above is a pre-2001 historical resource estimate, readers are cautioned that a Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources and the issuer is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.

The Atlanta Gold Mine work program includes geologic work to prepare a NI 43-101 compliant resource along with metallurgical testing and preliminary engineering studies.

Dana C. Durgin and Douglas Oliver authored the Technical Report. Dana Durgin, a Qualified Person, has reviewed the contents of this news release.

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This press release includes certain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and

"forward looking information" within the meaning of Canadian securities laws. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual events and results to differ materially from Meadow Bay's expectations include the need to satisfy the conditions set forth in any agreement entered into in connection with the Desert Hawk transaction and the equity financing; the need to satisfy regulatory and legal requirements with respect to the Desert Hawk transaction and the equity financing; risks related to the exploration stage of Meadow Bay's projects; market fluctuations in prices for securities of exploration stage companies; and uncertainties about the availability of additional financing. Trading in the securities of Meadow Bay should be considered highly speculative. Meadow Bay does not intend, and does not assume any obligation, to update any forward-looking statements, other than as required by applicable law.

The press release makes reference to historical estimates. The historical estimates are by definition herein not NI 43-101 compliant and are included herein in for historic context and completeness. There can be no assurances that any of the historical estimates will be able to be categorized as a NI 43-101 compliant resource or reserve category or demonstrate any economic viability. Investors are cautioned not to rely on the historical estimates when making their investment decisions.