

## MEADOW BAY GOLD ANNOUNCES APPOINTMENT OF ALEXANDER KHUTORSKY AS CEO

**Vancouver, BC** – October 9, 2012 Meadow Bay Gold Corporation (“Meadow Bay Gold” or the “Company”) (TSX:MAY) (OTCQX:MAYGF) (Frankfurt: 20M, WKN A1C3DN) today announced that Alexander Khutorsky, formerly of Dahlman Rose & Co., LLC, a New York-based investment bank focused on the metals and mining sectors, has joined the company’s Board of Directors and has been appointed interim Chief Executive Officer. Mr. Khutorsky replaces Mr. Robert Dinning who is stepping down as CEO but will remain Chairman of the Board of Directors.

Mr. Khutorsky has over 14 years of experience as an investment banker. He was most recently with Dahlman Rose, where for three years he was Managing Director and head of the firm’s advisory effort and in which capacity he worked closely with Meadow Bay Gold. Prior to joining Dahlman Rose, Mr. Khutorsky was a Managing Director at Banc of America Securities LLC and Bear, Stearns & Co. Inc. focusing on mergers and acquisitions across a range of industries. He began his professional career as an Associate at the corporate law firm of Sullivan & Cromwell. Mr. Khutorsky holds AB, JD and MBA degrees from Columbia University.

Mr. Khutorsky commented, “I am excited to be joining the Meadow Bay Gold team as the Company continues to identify and expand an exciting precious metals deposit in one of the world’s most mining-friendly and prolific jurisdictions.”

Meadow Bay Gold is focused on developing the former producing Atlanta Gold Mine in Nevada, USA. Further details are available at [www.meadowbaygold.com](http://www.meadowbaygold.com).

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Forward-looking information

This release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including a statement with respect to the identification and expansion of the Company’s precious metals deposit.

Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “planning”, “planned”, “expects” or “looking forward”, “does not expect”, “continues”,

“scheduled”, “estimates”, “forecasts”, “intends”, “potential”, “anticipates”, “does not anticipate” or “belief” or describes a “goal” or variation of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking information is based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen breakdowns, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking information involves known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold and silver; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the company's publicly filed documents. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.