



MEADOW BAY CLOSES PRIVATE PLACEMENT

November 30, 2012 - VANCOUVER, Canada – Meadow Bay Gold Corporation (the “Company”) (TSX:MAY) (OTCQX: MAYGF) announces that it has completed a non-brokered private placement of a total of 1,945,200 units at a price of \$0.30 per unit for gross proceeds of \$583,560. Each unit consists of one common share and one non-transferable common share purchase warrant entitling the holder to purchase one common share of the Company at a price of \$0.40 per share for a period of 3 years from closing, provided that, in the event that the closing price of the common shares is equal to or greater than \$1.00 for twenty consecutive trading days, the Company will have the right to accelerate the expiry date of the warrant to 30 days following the date of notice thereof given to the holders. The securities will be subject to a four-month hold period as required under applicable securities laws.

A finder's fee of 7% cash and 7% finder's warrants were paid to Canaccord Genuity Corp. and Sutter Securities Incorporated on portions of the gross proceeds. Each finder's warrant will entitle the finder to purchase one common share of the Company on the same terms as the warrants.

The net proceeds of the financing will principally be used to conduct exploration work at Meadow Bay Gold's Atlanta Gold Mine project in Nevada and to complete the mineral resource estimate and technical report currently in process.

In the United States, the Shares were offered and sold pursuant to exemptions from the registration requirements of the United States Securities Act of 1933 (the “1933 Act”). The Shares have not been and will not be registered under the 1933 Act and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

For further information, please contact:

Meadow Bay Gold Corporation

Alexander Khutorsky, CEO

Tel: 1-855-777-4622

Goal Capital Inc.

Danny Gravelle, Investor Relations

Tel: 949-481-5396