

NEWS RELEASE

MEADOW BAY GOLD FIRST HOLE IN 2012 DRILL PROGRAM RETURNS 2.25G/T GOLD OVER 67 METERS AT ITS ATLANTA GOLD MINE PROJECT IN NEVADA

Vancouver, BC – December 3, 2012 Meadow Bay Gold Corporation (“Meadow Bay Gold” or the “Company”) (TSX:MAY) (OTCQX:MAYGF) (Frankfurt: 20M, WKN A1C3DN) is pleased to report it has received the first assays from drilling currently underway at its Atlanta Gold Mine Project, Lincoln County, Nevada.

Hole DHRC-12-MRC01 is the first in a series of holes intended to confirm and offset specific results from the 2011 drill program. Drilling to the northwest of the historic Atlanta pit in 2011 encountered unusually thick widths in the Atlanta shear zone. Assay results received from ALS Minerals confirmed the width of the shear zone though it should be emphasized that hole MRC01 was terminated in mineralization and remains open at depth.

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

Drill Hole	Area	Total Depth (m)	From (m)	To (m)	Width (m)	Au g/t	Ag g/t
DHRC-12-MRC01	Jasperoid Breccia NW of Pit	349.00	281.94	349.00	67.06	2.25	14.3

*True Width has not been determined.

Alex Khutorsky, CEO commented, “These results demonstrate that the exploration potential in the Atlanta Mine area remains strong and there are resources waiting to be discovered. We expect to receive results from the ongoing drill holes over the next couple of weeks which will help to further delineate this new resource area.”

Dana Durgin, P.Geol., a Qualified Person as defined by National Instrument 43-101 and independent consultant to the Company, has reviewed the contents of this press release.

Meadow Bay Gold is focused on developing the former producing Atlanta Gold Mine in Nevada, USA. Permitting for the next round of exploration drilling is ongoing.

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Forward-looking information

This release contains “forward-looking information” within the meaning of applicable Canadian securities legislation, including predictions, projections and forecasts. 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 such things as the calculation of a new mineral resource estimate.

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