

NEWS RELEASE

MEADOW BAY GOLD COMPLETES PLAN OF OPERATION WITH THE BUREAU OF LAND MANAGEMENT AT ITS ATLANTA GOLD MINE PROJECT AND ANNOUNCES CHANGE IN OFFICERS

Vancouver, BC – January 14, 2013 Meadow Bay Gold Corporation (“Meadow Bay Gold” or the “Company”) (TSX:MAY) (OTCQX:MAYGF) (Frankfurt: 20M, WKN A1C3DN) is pleased to report that it has received a determination letter from the Bureau of Land Management (BLM) for its Atlanta Gold Mine Project, Lincoln County, Nevada. The BLM has determined that the exploration plan submitted by Meadow Bay Gold will not cause undue environmental degradation and has set a reclamation bond.

The Plan of Operation (PoO) will allow for an additional 69 exploration drill pads along with access routes to the drill pads. The preponderance of these drill pads will be in the Western Knolls where exploration by the Company has consisted of extensive geochemical sampling of both rocks and soils. In addition, Quantec Geophysics has conducted both IP/resistivity and magnetic surveys over the Western Knolls. This exploration has revealed a large area of silicified and mineralized volcanic rocks underlain by shallow zones of IP chargeability. It is emphasized that the Western Knolls has never been tested by drilling and represents an attractive, well-documented exploration target. Drilling could begin as early as Spring 2013.

The Company has also been advised by its independent consultants, Gustavson Associates that they are nearing completing of work relating to its resource estimate update and new Technical Report pursuant to NI 43-101.

The Company also announced the resignation of its Interim CEO, Alexander Khutorsky. Robert Dinning, Chairman and former CEO, will resume his duties as CEO. Mr. Khutorsky is returning to the Investment Banking Industry but will remain a Director of the Company.

The Company also announces that Atlanta Mine Project Manager Dr. Douglas Oliver will be appointed Vice President of Exploration by the board of directors. Dr. Oliver has been granted 150,000 stock options priced exercisable at 45 cents per share for two years.

Dana Durgin, P.Geo., 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.

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.