

NEWS RELEASE

MEADOW BAY GOLD FILES TECHNICAL REPORT ON RESOURCES FOR ITS ATLANTA GOLD PROJECT

Vancouver, BC – March 15, 2013 Meadow Bay Gold Corporation (“Meadow Bay Gold” or the “Company”) (TSX:MAY) (OTCQX:MAYGF) (Frankfurt: 20M, WKN A1C3DN) is pleased to announce that it has filed a technical report (the “Report”) entitled “NI 43-101 Technical Report on Resources, Atlanta Project, Lincoln County, Nevada” on SEDAR. The focus of the Report was to present the results of the resource determination previously announced on January 29th, 2013.

The Atlanta Project is located in eastern Nevada and encompasses the former Atlanta Mine which saw production from 1975 to 1985. Gustavson Associates LLC, prepared the Report that details the resource estimate and its underlying methodology. Gustavson Associates produced the resource estimate based on drilling conducted by the Company in 2011 as well as historical drill data. Both Gold Fields Mining and Kinross Gold had extensive drilling programs at the Atlanta Project in the 1990s. There are no material differences that required reconciliation between the Report and the earlier news release put out by the Company.

Below is a table summarizing the Atlanta resource using a 0.015 opt Au cut-off. The eAu ounces represent the equivalent ounces of gold if the silver is combined with the gold at an Au:Ag ratio of 1:53.

Category	Tons	Au (opt)	Au Ounces	Ag (opt)	Ag Ounces	eAu Ounces*
Measured Resource	5,527,000	0.040	219,600	0.444	2,451,800	265,900
Indicated Resource	9,976,000	0.035	352,500	0.345	3,441,800	417,700
Measured + Indicated Resource	15,503,000	0.037	572,100	0.380	5,893,500	683,600
Inferred Resource	18,538,000	0.029	544,300	0.213	3,955,400	618,700

* Determined at a 1:53 Au:Ag ratio

Robert Dinning, CEO, commented, “In addition to providing the Company with an up-to-date resource estimate, the modeling by Gustavson Associates has outlined opportunities for both upgrading and expanding the resource in the historic Atlanta Mine area. This is in addition to the untested geochemical and geophysical targets in the Western Knolls. As has been seen in numerous mining districts across Nevada, the discovery of an initial deposit is the best predictor for future exploration success.”

A link to a downloadable copy of the Report can be found on the Company website at <http://www.meadowbaygold.com/>.

Dr. M. Claiborne Newton, III, C.P.G., a Qualified Person as defined by National Instrument 43-101 and independent consultant to the Company, has reviewed and approved 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.