

MEADOW BAY ANNOUNCES PROPOSED PRIVATE PLACEMENT FINANCING

January 31, 2014 - VANCOUVER, Canada — Meadow Bay Gold Corporation (the "Company") (TSX:MAY) (OTCQX: MAYGF) announces that it proposes to raise up to \$900,000 through a non-brokered private placement of up to 5,294,117 units at a price of CDN\$0.17 per unit. Each unit will consist of one common share and one non-transferable common share purchase warrant, with each warrant exercisable for a period of four years from the closing at a price of \$0.25 per share. Finders' fees or commissions may be paid in connection with the placement in accordance with the policies of the Toronto Stock Exchange.

Completion of the private placement is subject to the approval of the Toronto Stock Exchange. The net proceeds of the financing will principally be used to conduct exploration work at the Company's Atlanta Gold Mine project in Nevada and for general working capital.

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