

MEADOW BAY GOLD CLOS ES \$2.5 MILLION PRIVATE PLACEMENT FINANCING

Vancouver, BC –September 22, 2011 Meadow Bay Gold Corporation (“Meadow Bay Gold”) (TSXV: MAY) (OTCQX:MAYGF) has closed a non-brokered private placement financing of \$2.5 million consisting of the issuance of 2.5 million common shares priced at \$1.00. There are no warrants attached to the common shares. Compensation was paid to certain finders. The financing is subject to TSXV approval and the shares will bear the four-month standard hold period.

The funds generated will be used to continue advancement of the Meadow Bay Gold’s former producing Atlanta Mine in Nevada including ongoing exploration and development activities.

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