



MEADOW BAY CLOSES PRIVATE PLACEMENT

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December 19, 2014 - VANCOUVER, Canada – Meadow Bay Gold Corporation (the “Company”) (TSX:MAY) (OTCQX: MAYGF) (Frankfurt: 20M, WKN A1C3DN) announces that it has completed a non-brokered private placement (the “**Private Placement**”) of a total of 5,500,000 units for gross proceeds of \$550,000. Each unit consists of one common share and one non-transferable common share purchase warrant, with each warrant exercisable for a period of two years at a price of \$0.15 per share. The securities are subject to a four-month hold period as required under applicable securities laws.

A finder's fee of 7% cash and 7% finder's warrants were paid to each of Canaccord Genuity Corp. and First Republic Capital Corporation on a portion of the gross proceeds. Each finder's warrant entitles the finder to purchase one common share of the Company on the same terms as the warrants.

The net proceeds of the financing will principally be used for general working capital.

Robert Dinning, Chairman, President and CEO of the Company, and Keith Margetson, Chief Financial Officer of the Company, have collectively subscribed for 10% of the units sold under the Private Placement, the value of which represents less than 25 per cent of the Company's market capitalization. For the above participation, the Company relied upon the “Fair Market Value Not More Than 25% of Market Capitalization” exemptions from the formal valuation and minority shareholder approval requirements under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* in respect of the insiders' participation in the Private Placement.

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