

**NEWS RELEASE**

**MEADOW BAY GOLD CLOSES FIRST TRANCHE OF  
NON-BROKERED PRIVATE PLACEMENT**

Vancouver, BC - November 10, 2017 - Meadow Bay Gold Corporation ("**Meadow Bay Gold**" or the "**Company**") (TSXV:MAY) (OTCQB:MAYGF) (Frankfurt: 20M, WKN A1C3DN) announces that further to its news releases of September 27, October 19, and November 8, 2017, it has closed the first tranche of the non-brokered private placement (the "**Private Placement**") and has issued 16,330,000 units of the Company (the "**Units**"), each Unit consisting of one common share of the Company (a "**Share**") and one-half of one Share purchase warrant (each whole warrant, a "**Warrant**"), at a price of \$0.05 per Unit to raise aggregate gross proceeds of \$816,500. Each Warrant entitles the holder thereof to purchase one additional Share at an exercise price of \$0.10 per Share for a period of two years from the date of issuance of the Warrant.

The Company paid cash finder's fees in the amount of \$43,050 and issued warrants ("**Finder's Warrants**") to purchase up to 861,000 Shares, the Finder's Warrants having the same terms as the Warrants.

All securities issued under the Private Placement are subject to a four month hold period expiring on March 11, 2018.

The proceeds raised from the Private Placement will be used for general corporate and working capital requirements.

Insiders, each being a "related party" of the Company (as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**")), have subscribed for a total of 2,700,000 Units, as follows: Christopher Crupi (President, CEO and a director of the Company), for 2,000,000 Units; and Robert Dinning (Chairman and a director of the Company), for 700,000 Units. The Company relied upon exemptions from the valuation and minority shareholder approval requirements of MI 61-101 available pursuant to sections 5.5(b) and 5.7(1)(b) of MI 61-101, as the Company is not listed on a senior specified stock exchange and the Private Placement raised proceeds of less than \$2,500,000.

For further information please contact:

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