

NEWS RELEASE

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

Vancouver, BC - November 17, 2017 - Meadow Bay Gold Corporation ("**Meadow Bay Gold**" or the "**Company**") (TSXV:MAY) (OTCQB:MAYGF) (Frankfurt: 20M, WKN A1C3DN) is pleased to announce the closing on November 16, 2017 of the second tranche of its non-brokered private placement (the "**Private Placement**") announced in its news releases dated September 27, October 19, and November 8, 2017, raising gross proceeds of \$484,000 from the issuance of 9,680,000 units (the "**Units**") priced at \$0.05 per Unit, bringing the total raised in two tranches to \$1,300,500. Each Unit consisted of one common share of the Company (a "**Share**") and one-half of one Share purchase warrant (each whole warrant, a "**Warrant**"), with each Warrant entitling 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.

All securities issued under the second tranche of the Private Placement are subject to a four month hold period expiring on March 17, 2018.

The Company raised \$816,500 in the first tranche through the sale of 16,330,000 Units priced at \$0.05 per Unit, as announced in the Company's news release dated November 10, 2016.

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

For further information please contact:

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