

**NEWS RELEASE**

**CLOSING OF SHARES FOR DEBT SETTLEMENT**

Vancouver, BC – January 19, 2018 - Meadow Bay Gold Corporation (“**Meadow Bay Gold**” or the “**Company**”) (TSXV:MAY) (OTCQB:MAYGF) (Frankfurt: 20M, WKN A1C3DN) announces that it has completed the shares for debt transaction (the “**Shares for Debt**”) with certain creditors (the “**Creditors**”) originally announced on December 8, 2017. Pursuant to the Shares for Debt, the Company issued to the Creditors an aggregate of 475,000 common shares (the “**Debt Shares**”) at a deemed price of \$0.20 per Debt Share to settle an aggregate of \$95,000 of unpaid consulting fees for consulting services provided by the Creditors. The issuance of Debt Shares was approved by the TSX Venture Exchange on January 16, 2018.

The Debt Shares are subject to a statutory hold period which expires on May 19, 2018.

For further information please contact:

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