

August 24, 2009

TSX Venture Exchange Symbol: MDW

NYSE Amex Symbol: MDW

Website: www.midwaygold.com

Midway Gold Announces Spring Valley Quarterly Update

Midway Gold Corp. (“Midway”) is pleased to announce second quarter results from drilling and metallurgical work underway by Barrick Gold Exploration Inc. (“Barrick”) at the Spring Valley Project, Nevada. Bottle roll tests as reported by Barrick show excellent gold recoveries of over 90% for both oxide and sulfide-bearing composite samples. Drilling completed through June 2009 totaled 14,122 feet of reverse circulation (RC) and 6,736 feet of core.

“We are encouraged by the quality of work that Barrick is doing to move the Spring Valley project forward and by the results we are seeing,” said Alan Branham, President and CEO of Midway Gold Corp. *“Barrick is well on their way to completing this year’s work commitment on the property. High gold recoveries demonstrate that gold can be extracted easily from both oxide and sulfide portions of the deposit. Barrick’s expertise in these areas is a great benefit to the project.”*

Barrick has bottle roll, column leach, and gravity separation tests underway at McClelland Labs in Reno on thirteen composite samples. Bottle roll tests show gold recoveries ranging from 86% to 98% for oxide, transitional, and sulfide composite samples at grind sizes of 100 and 200 mesh. Recoveries range from 70% to 97% in the coarser grind size of 48 mesh. Column leach and gravity separation test results are pending and anticipated by year end.

New reportable drill intercepts provided to Midway by Barrick are summarized in Table 1 below. Mineralization remains open at depths greater than previously modeled. High grade fire assays (FA) such as 4.5 feet of 1.108 opt gold in SV09-451C have metallic screen assays pending. High grade metallic screen (MS) intervals include 5 feet of 0.792 opt gold in SV09-445 and 10 feet of 0.624 opt gold in SV09-446.

A twin hole program was designed to confirm gold intervals in RC holes by drilling parallel core holes immediately beside the RC holes. Preliminary fire assay results show mineralized zones in both types of holes occur over similar intervals. Complete metallic screen assay results are still pending. Drilling is now focused on in-fill and step-out holes with potential to add ounces to the gold resource.

Expenditures by Barrick through the period of the quarterly report stand at 49% of their US\$4,000,000 firm commitment through December 31, 2009. All land payments are being paid by Barrick and Midway bonding has been replaced with Barrick bonding. Three Midway project geologists were contracted to run daily project operations under Barrick supervision.

Midway and Barrick entered into an agreement on March 9, 2009 for the exploration and development of the Spring Valley property in Pershing County, Nevada, covering approximately 18.4 square miles. Under the terms of the agreement, Barrick may earn a 60% interest in the property by spending US\$30,000,000 in work expenditures by December 31, 2013.

Data reported to Midway by Barrick and disclosed in this press release, have been reviewed for Midway by William Neal, (M.Sc., CPG), a “qualified person” as that term is defined in National Instrument 43-101.

ON BEHALF OF THE BOARD

“Alan Branham”

Alan Branham, President and CEO

For further information, please contact R.J. Smith at Midway Gold Corp. at (877) 475-3642 (toll-free).

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Table 1: Spring Valley significant assays as reported by Barrick.

Drill Hole	Assay Type	Gold opt	Interval ft	From	To	Gold g/t	Interval m
SV08-441C (2008 drilling) including	MS	0.023	26.8	572.5	599.3	0.79	8.2
	MS	0.150	22	620	642	5.14	6.7
	MS	0.610	4.9	637.1	642	20.91	1.5
	MS	0.027	18.5	656.8	675.3	0.93	5.6
	MS	0.048	13.6	895.4	909	1.65	4.1
	MS	0.124	4.8	904.2	909	4.25	1.5
SV08-441C (2009) Including	MS	0.095	30.9	1056	1086.9	3.26	9.4
	MS	0.412	5	1056	1061	14.13	1.5
	MS	0.013	13	1108	1121	0.45	4.0
SV08-442C	MS	0.016	30	1073	1103	0.55	9.1
	MS	0.012	43.5	1249.5	1293	0.41	13.3
SV09-443	MS	No Significant intercept					
SV09-444	MS	0.017	105	680	785	0.58	32.0
	MS	0.012	110	810	920	0.41	33.5
	MS	0.011	25	940	965	0.38	7.6
	MS	0.023	125	1070	1195	0.79	38.1
SV09-445	MS	0.029	15	85	100	0.99	4.6
	MS	0.020	45	195	240	0.69	13.7
	MS	0.021	35	260	295	0.72	10.7
	MS	0.140	30	320	350	4.80	9.1
	MS	0.796	5	320	325	27.29	1.5
	MS	0.015	35	425	460	0.51	10.7
	MS	0.023	115	490	605	0.79	35.1
	MS	0.017	30	640	670	0.58	9.1
SV09-446	MS	0.032	50	140	190	1.10	15.2
	MS	0.047	25	220	245	1.61	7.6
	MS	0.194	5	240	245	6.65	1.5
	MS	0.156	55	265	320	5.35	16.8
	MS	0.624	10	270	280	21.39	3.0
	MS	0.029	10	375	385	0.99	3.0
	MS	0.152	20	485	505	5.21	6.1
	MS	0.382	5	485	490	13.10	1.5
	MS	0.225	5	500	505	7.71	1.5
SV09-447	MS	0.026	10	590	600	0.89	3.0
	MS	0.019	20	275	295	0.65	6.1
	MS	0.011	20	320	340	0.38	6.1
	MS	0.014	160	405	565	0.48	48.8
	MS	0.019	65	805	870	0.65	19.8
	MS	0.010	10	905	915	0.34	3.0
	MS	0.075	15	985	1000	2.57	4.6

Including	MS	0.197	5	985	990	6.75	1.5	
Drill Hole	Assay Type	Gold opt	Interval ft	From	To	Gold g/t	Interval m	
SV09-448	MS	0.026	20	240	260	0.89	6.1	
	MS	0.010	35	310	345	0.34	10.7	
	MS	0.022	45	365	410	0.75	13.7	
	MS	0.028	10	480	490	0.96	3.0	
	MS	0.074	20	525	545	2.54	6.1	
Including	MS	0.275	5	540	545	9.43	1.5	
SV09-451C	FA	0.011	32.9	122	154.9	0.38	10.0	
	FA	0.019	12	272	284	0.65	3.7	
	FA	0.537	9.5	321	330.5	18.41	2.9	
	Including	FA	1.108	4.5	326	330.5	37.99	1.4
	FA	0.038	31.8	396	427.8	1.30	9.7	
	Including	FA	0.108	3.6	424.2	427.8	3.70	1.1
	FA	0.023	72	485	557	0.79	21.9	
FA	0.019	30.4	714.6	745	0.65	9.3		
SV09-452C	FA	0.022	86.7	140	226.7	0.75	26.4	
	Including	FA	0.120	5	140	145	4.11	1.5
	FA	0.055	15	578.6	593.6	1.89	4.6	
	Including	FA	0.147	5	578.6	583.6	5.04	1.5
SV09-453C	FA	0.022	28.2	310	338.2	0.75	8.6	
	FA	0.022	34.4	745.6	780	0.75	10.5	
	FA	0.022	28.2	310	338.2	0.75	8.6	
SV09-456	FA	0.072	15	765	780	2.47	4.6	
	Including	FA	0.149	5	765	770	5.11	1.5
	FA	0.028	10	835	845	0.96	3.0	
	FA	0.024	10	935	945	0.82	3.0	
	FA	0.029	210	985	1195	0.99	64.0	
	Including	FA	0.159	10	1105	1115	5.45	3.0
	Including	FA	0.166	5	1125	1130	5.69	1.5
	Including	FA	0.134	5	1185	1190	4.59	1.5
	FA	0.040	10	1220	1230	1.37	3.0	
FA	0.019	10	1260	1270	0.65	3.0		
SV09-457	FA	0.030	20	1345	1365	1.03	6.1	
	Including	FA	0.100	5	1360	1365	3.43	1.5

Reverse circulation drilling was conducted by Hard Rock Drilling of Elko, Nevada. Core drilling was conducted by Boart Longyear of Salt Lake City, Utah. Drill hole numbers ending with a "C" indicate core holes. Samples were assayed by ALS- Chemex Labs, in Sparks, Nevada by 30 gram fire assays (FA). Intervals with quartz veining, strong alteration, visible gold, or anomalous fire assay were re-assayed using 1000 gram metallic screen assays (MS). Results reported represent thickness along the trace of the drill hole and do not necessarily represent true thickness. The upper part of hole SV08-441C was drilled in 2008. The hole was completed in 2009.