

## **Midway Gold retires debt, warrants exercised**

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Mr. Alan Branham reports

### **MIDWAY GOLD WARRANTS EXERCISED-DEBT RETIRED**

Midway Gold Corp.'s investors of the November, 2008, private placement have fully exercised their share purchase warrants and the company has issued 12.5 million common shares pursuant to the exercise of share purchase warrants at a price of 28 cents per share for proceeds of \$3.5-million. Parts of the proceeds from the warrants were used to pay in full a \$1-million promissory note and accrued interest.

After retiring the debt, Midway has approximately \$3.5-million cash on hand, allowing the company to complete resource updates on the Golden Eagle project in the Republic district in Washington and the Pan project on the Eureka gold trend in Nevada. Permitting and mine design work is continuing on the Midway project. A possible update of the historic resource at the Gold Rock project, near Pan, is also being considered. Two drills, financed by the partner, are currently working on the Spring Valley joint venture. The company is fully financed to complete these plans through the end of the year.

We seek Safe Harbor.