



MIDWAY GOLD CORP.
RAISING THE **BAR** IN EXPLORATION

March 23, 2010

TSX Venture Exchange Symbol: MDW

NYSE Amex Symbol: MDW

Website: www.midwaygold.com

Midway Announces Commencement of \$5M exploration program at Spring Valley by Barrick

Midway Gold Corp. ("Midway") is pleased to announce Barrick Gold Exploration Inc. ("Barrick") has commenced its 2010 drilling program at the Company's Spring Valley project, Nevada. Barrick has approved a budget of US\$5,000,000 and a program to include both reverse circulation and core drilling. The focus of the program for 2010 will be continued expansion of the gold resource. Drilling is expected to last through the summer.

"We are pleased that Barrick has demonstrated their commitment to the Spring Valley project, for a second year. Barrick has reported completion of the US\$4M program for 2009 with 34 holes that had positive assay and metallurgical test results," said Alan Branham, President and COO of Midway Gold Corp. *"A successful 2010 program could continue to add significantly to the underlying resource base, which would add value from the project for both Midway and Barrick."*

This deposit is open for expansion, which will be the target of the 2010 program. Extensive metallurgical work conducted by Barrick on this large project has demonstrated positive metallurgical results. Bottle roll tests on 200 mesh material show gold recoveries ranging from 86% to 98% for oxide, transitional, and sulfide composite. Gravity recoverable gold tests had recoveries ranging from 51 to 91%. Details of metallurgical results were noted in August 24, 2009 press releases.

Highlights of the 34 holes drilled at Spring Valley from the 2009 program expanded the gold hosted in and adjacent to a porphyry intrusion. In November 30th, 2009, the Company reported significant intercepts of **339.5 feet of 0.037 opt gold** (including **10 feet of 0.485 opt gold**) and **156 feet of 0.028 opt gold** in SV09-461C and high grade intercepts include a metallic screen assay of **52.5 feet of 0.889 opt gold** including **5 feet of 9.101 opt gold** in SV09-451C.

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. Barrick must have cumulative expenditures of US\$9,000,000 by year end 2010, to maintain the venture earn-in schedule. Midway is a gold exploration and development company that currently has four advanced stage gold resources in

Nevada and Washington. Aggressive exploration has resulted in new discoveries in Nevada. For additional information, see the company website at: <http://www.midwaygold.com>

Data reported to Midway by Barrick and disclosed in this press release has been reviewed for Midway by Eric LeLacheur, (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 COO

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

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