



MIDWAY GOLD CORP.

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Website: www.midwaygold.com

Midway Reports Encouraging Progress at Spring Valley

Midway Gold Corp. ("Midway") is pleased to announce continued success from work reported by Barrick Gold Exploration Inc. ("Barrick") at Midway's Spring Valley Project, Nevada. Drilling for the 2010 season commenced in March and is expected to continue through the fall season.

Drilling in the second quarter of 2010 tested extensions and in some cases large step-outs north of the known resource area. Significant intercepts from second quarter drilling include assays of **103 feet of 0.097 opt gold** (including **3.1 feet of 0.521 opt gold** and **5.2 feet of 0.732 opt gold**), **42.7 feet of 0.117 opt gold** (including **5 feet of 0.653 opt gold**), and **47.1 feet of 0.026 opt gold** in drill hole SV10-478C. Third quarter drilling will be focused on expansion of the resource in other areas. Results of that drilling are anticipated in November.

Drill hole SV10-478C was part of a fence of holes that tested extensions of mineralization perpendicular to the Basin Cross fault gold trend. Drilling in the north targeted the northeast margin of the Spring Valley porphyry intrusion and the volcanic basin that are the primary gold hosts. Tests in the North Ridge Basin were a large step-out into a previously undrilled area. Three core holes tested down-dip extensions of the Black Ridge fault zone, a significant gold control on the east side of the resource. Assays are pending.

Spring Valley is a large porphyry hosted gold system with an inferred resource of 1,835,615 ounces of gold in 87.75 million tons grading 0.021 ounce per ton (opt) gold. (*See the Midway press release dated March 2, 2009 and the subsequent NI 43-101 technical report filed on SEDAR March 30, 2009 for more information about this resource.*) 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.

Scoping level metallurgical work conducted by Barrick on this large project has demonstrated positive metallurgical results. Column leach tests were completed on thirteen oxide, transitional and sulfide composites. Column leach recoveries on the half-inch crush material averaged 75% and ranged from 60% to 90% gold recovery over an average 260-day leach period.

Gravity recoverable gold tests, on the same sample set, had recoveries ranging from 91% to 50.6% of the calculated head grade. Details of preliminary metallurgical results were noted in press releases of August 24 and November 30, 2009. A final report summarizing those results is pending.

Additional geologic mapping is in progress to help define additional targets. Basic pit design work is underway including sensitivity analyses.

Barrick must spend US\$5,000,000 in the year ending December 31, 2010 to maintain their earn-in right. In the second quarter, Barrick drilled 9,866 feet in 8 core holes. They drilled 16,533 feet in 16 reverse circulation (RC) holes, 7 of which were used for core holes at depth. Fire assay results have been received for 19 holes, including some drilled in the first quarter. Metallic screen assays (MS) have been received for only 5 holes. Significant new drill intercepts provided to Midway by Barrick are summarized in **Table 1** below.

Data reported to Midway by Barrick and disclosed in this press release has 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

“Ken Brunk”

Ken Brunk, President and COO

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

About Midway Gold Corp.

Midway Gold Corp. is a precious metals company with a vision to design, build, and operate mines in a manner accountable to all stakeholders while producing an acceptable return to its shareholders. Midway controls over 65 square miles of mineral rights in the western United States, including four advanced exploration projects: Spring Valley, Pan, Golden Eagle, and Midway, as well as two early stage exploration targets: Gold Rock and Burnt Canyon.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking statements about the Company and its business. Forward looking statements are statements that are not historical facts and include resource estimates. The forward-looking statements in this press release are subject to various risks, uncertainties and other factors that could cause the Company's actual results or achievements to differ materially from those expressed in or implied by forward looking statements. These risks, uncertainties and other factors include, without limitation risks related to fluctuations in gold prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold

resources; the possibility that required permits may not be obtained on a timely manner or at all; the possibility that capital and operating costs may be higher than currently estimated and may preclude commercial development or render operations uneconomic; the possibility that the estimated recovery rates may not be achieved; risk of accidents, equipment breakdowns and labor disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; and other factors identified in the Company's SEC filings and its filings with Canadian securities regulatory authorities. Forward-looking statements are based on the beliefs, opinions and expectations of the Company's management at the time they are made, and other than as required by applicable securities laws, the Company does not assume any obligation to update its forward-looking statements if those beliefs, opinions or expectations, or other circumstances, should change.

Table 1: Spring Valley significant assays as reported by Barrick for Q2 2010

Drill Hole	Assay Type	Gold opt	Interval (ft)	From (ft)	To (ft)
SV10-476C	FA	0.014	53	1222	1275
	FA	0.018	17.3	1503.2	1520.5
	FA	0.019	28.4	1535.6	1564
SV10-477	MS	0.018	80	535	615
	MS	0.012	20	965	985
	MS	0.020	10	1060	1070
	MS	0.016	10	1105	1115
SV10-478C	FA	0.033	10.8	411.6	422.4
	FA	0.020	88	477	565
	FA	0.097	103.1	584.6	687.7
	includes	0.521	3.1	626.6	629.7
	and	0.270	4.2	640.8	645
	and	0.732	5.2	648.6	653.8
	FA	0.117	42.7	702.8	745.5
	includes	0.653	5.0	713	718
	FA	0.022	25.2	1084.5	1109.7
SV10-479C	FA	0.026	47.1	1164	1211.1
	FA	0.023	25.6	1318.4	1344
SV10-479C	FA	0.015	10	653	663
SV10-480	MS	0.010	50	315	365
	MS	0.011	20	430	450
	MS	0.014	20	560	580
	MS	0.025	55	810	865
	MS	0.011	20	935	955
	MS	0.010	25	1105	1130
SV10-482C	FA	0.028	85	400	485
SV10-483	MS	0.014	25	375	400
	MS	0.022	10	915	925
	MS	0.017	75	1005	1080
	MS	0.013	15	1135	1150
SV10-484	MS	0.022	50	785	835
	MS	0.027	20	1020	1040
	MS	0.035	40	1215	1255

Reverse circulation drilling was conducted by Hard Rock Drilling of Elko, Nevada. Core drilling was conducted by TonaTec Exploration of Mapleton, 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) or 1000 gram metallic screen assays (MS). Results reported represent thickness along the trace of the drill hole and do not necessarily represent true thickness.