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[Meadow Bay Gold Corp.](#) ("Meadow Bay" or the "Company") (TSX:MAY)(OTCQB:MAYGF)(FRANKFURT:20M)(WKN A1C3DN) announces its intention to proceed with a consolidation (the "Consolidation") of its issued and outstanding common shares ("Common Shares") on the basis of one (1) post-consolidation common share for every four (4) pre-consolidation common shares, subject to receipt of approval from the Toronto Stock Exchange (the "TSX").

Upon completion of the Consolidation, and subject also to receipt of TSX approval, the Company is planning to raise up to Cdn\$1 million by way of a non-brokered private placement of units ("Units") to be priced in the context of the market (the "Private Placement"). The terms of the share purchase warrants to be issued as part of the Units are also to be determined.

The Company intends to use the proceeds from the Private Placement to conduct the second part of its drill program to test new targets at the Western Knolls area of the Atlanta Mine Gold Project in Nevada (the "Work Program"), as well as to provide working capital.

Further to the Company's news release dated July 28, 2017, the Company clarifies that it must demonstrate that it meets all of the TSX's continued listing requirements on or before August 30, 2017 or its common shares will be delisted 30 days from such date. The Company has arranged for the Private Placement and developed the Work Program with the objective of demonstrating that it would meet such continued listing requirements.

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