

CORPORATE SNAPSHOT

SHARES ISSUED: 74,040,252

FULLY DILUTED: 100,358,552

LISTED ON: TSX-V: MAD

OTCQB: MRDDF

FSE: MRG

WKN: 900519

AVERAGE
DAILY VOLUME
(3 MTH):

TSX-V: 33,155

OTCQB: 14,942

52 WEEK
HIGH/LOW:

TSX-V: 0.21 / 0.11

OTCQB: 0.21 / 0.10

CASH POSITION: CA\$4.8 million

ANNUAL BURN
RATE: CA\$2.5 million

NUMBER OF
PROPERTIES: 13

TOTAL JOINT
VENTURES: 3

TOTAL ALLIANCES: 1

Dear Shareholders

It has been four months since we sent out our last newsletter and the resource markets remain cool. Not so here in northern Nevada or northern Colombia where Joe Hebert continues our quest in the field to find and acquire quality projects. Ironically the mercury hit 40.6 degrees Celsius (105 degrees Fahrenheit) in both locales yesterday. As the heat builds today (my office is not air-conditioned) I decided to focus this letter on the cooler climate of Alaska where both Joe and I were last month.

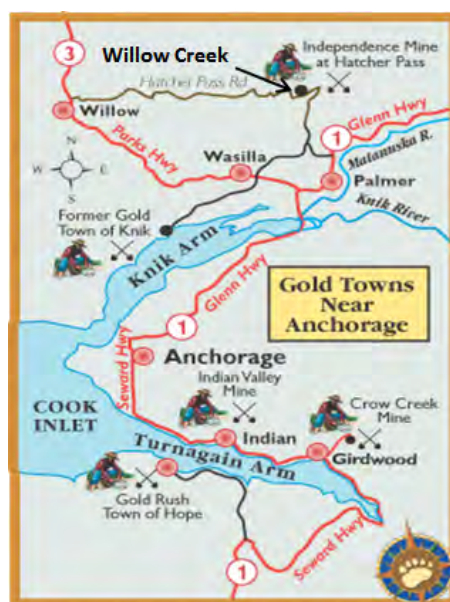
We visited our Willow Creek project with several interested parties as well as our underground mining consultant, Dave Linebarger. Dave has been tasked with producing a 43-101 compliant resource at the Coleman deposit and we expect to see his report towards the end of August. In addition to the 43-101 report Dave has been advising Miranda regarding mine plans and mining costs at Willow Creek and we have been sharing this information with the companies that are interested in forming a joint venture with us to mine the Coleman deposit. Dave is a Mining Engineer with over 35 years of experience and has consulted for numerous companies including Barrick, Hecla and Kinross. He specializes in underground mine planning and management, reserve management and project construction. He is a graduate of Mackay School of mines and a registered member of the Society of Mining Engineers.

Willow Creek is shaping up to be one of our best acquisitions. Since signing the lease with Alaska Hardrock Inc., last November, we have had five companies express interest in forming a joint venture to mine the Coleman deposit.



I need to pause here and explain how we have modified our typical Project Generation/Joint Venture Model into a potential joint venture whereby Miranda participates in a producing mine. As a Project Generator we are constantly evaluating and seeking projects that we believe have the potential for the discovery of an economic deposit. We then attempt to attract a partner to explore and drill test the property. This has been the basis for the many joint ventures we have had in Nevada and Colombia. With the leasing of Willow Creek we “inherited” a property that had received a very intensive as well as expensive drill campaign in the mid-2000. The result of this work indicated that high-grade, vein hosted mineralization was still present at the Coleman Mine (Miranda’s Willow Creek project is composed of several historic mines including the Coleman, the Lucky Shot and the War Baby). Immediately upon securing the property Miranda, with the assistance from Steve Ristorcelli (Mine Development Associates) and Dave Linebarger, began analyzing the Coleman mineralization. While we realized it was likely too small to attract a major mining company we also realized that due to the continuity and high-grade nature of the mineralization (0.85 oz Au/t or 29 g Au/t) we had acquired an asset that potentially could be mined in the near term.

We therefore “went outside” our normal joint venture model and contacted companies with underground mining experience that were seeking high-grade deposits. In this case, rather than asking for a work commitment to earn equity in the project, we are seeking a partner to fund the capital required to place the project into commercial production. Ideally, once operations commence the partner would receive the bulk of the revenue until they recoup their capital. Thereafter, the revenue would be shared on our typical 70%/30% (Partner/Miranda) joint venture basis. We have had several qualified companies conduct due diligence and believe that we will finalize a joint venture this summer. We are very excited about the potential to be part of the re-opening of this historical mining district and hopefully see an inflow of cash into the treasury. As the Coleman deposit is on patented ground we believe that permitting and production could come as early as 2017. In addition to the Coleman we also see abundant exploration potential for additional ounces. We look forward to reporting the results of the 43-101 report to our shareholders as well as securing a partner with the first step to begin the permitting work.



Where is Willow Creek? It lies approximately 90 miles north of Anchorage and about 20 miles off the Parks Highway on the Hatcher Pass Road.



Willow Creek project today with the Coleman, Lucky Shot and Enserch tunnel which could provide valley access to the Coleman mineralization as well as providing underground drill stations for future exploration.



Willow Creek Basin and the Lucky Shot Mine in the 1940's



With historical production at Lucky Shot of over a quarter million ounces at 1.5 oz Au/t (51.4 g Au/t) it is no wonder that Miranda is optimistic about the district's exploration potential.

Joe Hebert on path from helipad to Coleman portal. Note the Hatcher Pass road in the valley floor approximately 800 ft (244 m) below.





Joe Hebert in the underground workings at the Coleman Mine. Rock conditions are excellent as exhibited by these workings that have been open for the last 70+ years.



And this is what we are looking for. Cut slab of quartz vein with visible gold and pyrite. The best drill intercept at Coleman has been 2.4 ft (0.73 m) at 35.2 oz Au/t (1,206 g Au/t). No wonder we are excited!

Ken Cunningham at the Kinross Fort Knox Mine near Fairbanks holding the final product. Miranda is hopeful that we will be holding a dore bar of gold from Willow Creek in the future.



I hope to see some of you at the Sprott Global Resources conference in Vancouver starting July 22. Miranda co-hosts a luncheon on the 23rd and Rick Rule will be present to ask questions. Later that day Adrian Day, Paul van Eeden and Brent Cook will join me on a panel to discuss the “Junior Resource Sector in Today’s Market”. Stop by booth #13 for a chance to win a slab of Coleman ore.

And as always we appreciate your support.

Ken Cunningham

Kenneth Cunningham
Chairman and CEO

FOR MORE INFORMATION

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WE SEEK SAFE HARBOR.

A copy of the company's forward looking statement can be found on the website at www.mirandagold.com/s/Disclaimer.asp

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