



May 28, 2021

NEWS RELEASE

CLOSING OF DEBT SETTLEMENT

Vancouver, B.C. – Midasco Capital Corp. (the "Company") (TSX-V Symbol: MGC.H) is pleased to announce that further to its news release of April 15, 2021, it has settled an aggregate of \$169,500 in debt (the "Debt") owing to certain directors and a consultant of the Company, in exchange for 1,695,000 common shares of the Company (the "Shares") at a deemed price of \$0.10 per Share (the "Shares for Debt Transactions").

All Shares issued will be subject to a four month hold period, expiring September 21, 2021.

Pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, Burton Egger, a director of the Company, acquired 320,000 Shares in the Shares for Debt Transaction. With the acquisition of the Shares, Mr. Egger now holds approximately 23.62% of the outstanding common shares of the Company. On a partially diluted basis, assuming exercise of all convertible securities held by Mr. Egger, he would hold 29.01%. The acquisition of the Shares by Mr. Egger was effected for investment purposes. Mr. Egger may from time to time acquire additional securities of the Company, dispose of some or all of the existing or additional securities he holds or will hold, or may continue to hold his current position. The early warning report, as required under National Instrument 62-103, contains additional information with respect to the foregoing matters and will be filed by Mr. Egger on the Company's SEDAR profile at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF
MIDASCO CAPITAL CORP.

*William Pettigrew,
Chief Executive Officer*

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

Disclaimer for Forward-Looking Information:

"This news release may contain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, anticipations, expectations, opinions, forecasts, projections, guidance or other similar statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. These statements are subject to certain risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, and may be based on



assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws."