



April 15, 2021

NEWS RELEASE

FINANCING AND DEBT CONVERSION

Vancouver, B.C. – Midasco Capital Corp. (the "Company") (TSX-V Symbol: MGC.H) wishes to announce that due to unforeseen circumstances beyond its control the Company was unable to complete the previously announced Non-brokered Private Placement and Debt Settlement agreement (March 1, 2021 News Release) within the required time frame under TSX-V policies.

The Company however, intends to issue by way of a non-brokered private placement to accredited investors, up to 2,500,000 Units of the Company at a price of \$0.10 per Unit. Each Unit will consist of one common share and one common share purchase warrant. Each purchase warrant will entitle the holder to purchase one additional common share at a price of \$0.15 per share for a period of 12 months from the closing of the transaction. Following the completion of the transaction, in the event that the closing price of the Company's common shares is at or above \$0.40 per share for a period of 10 consecutive trading dates, the Company will have the option to provide notice to the warrant holders to accelerate the expiry date of the warrants to a date that is 30 days following the date of such notice provided. The net proceeds of the private placement will be used to evaluate and perform due diligence on various business opportunities in all market sectors and for general corporate and working capital purposes.

The Company also intends to enter into debt settlement agreements with a number of its creditors to settle in full approximately \$169,500 in outstanding debt in exchange for approximately 1,695,000 common shares at a price of \$0.10 per common share.

Both the debt settlement and the private placement are subject to regulatory approval. All securities issued hereunder will be subject to a four-month statutory hold period.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as "forward-looking statements". Forward looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, except in accordance with the applicable laws.

We seek Safe Harbor.

On behalf of the Board,
William Pettigrew, CEO



"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.