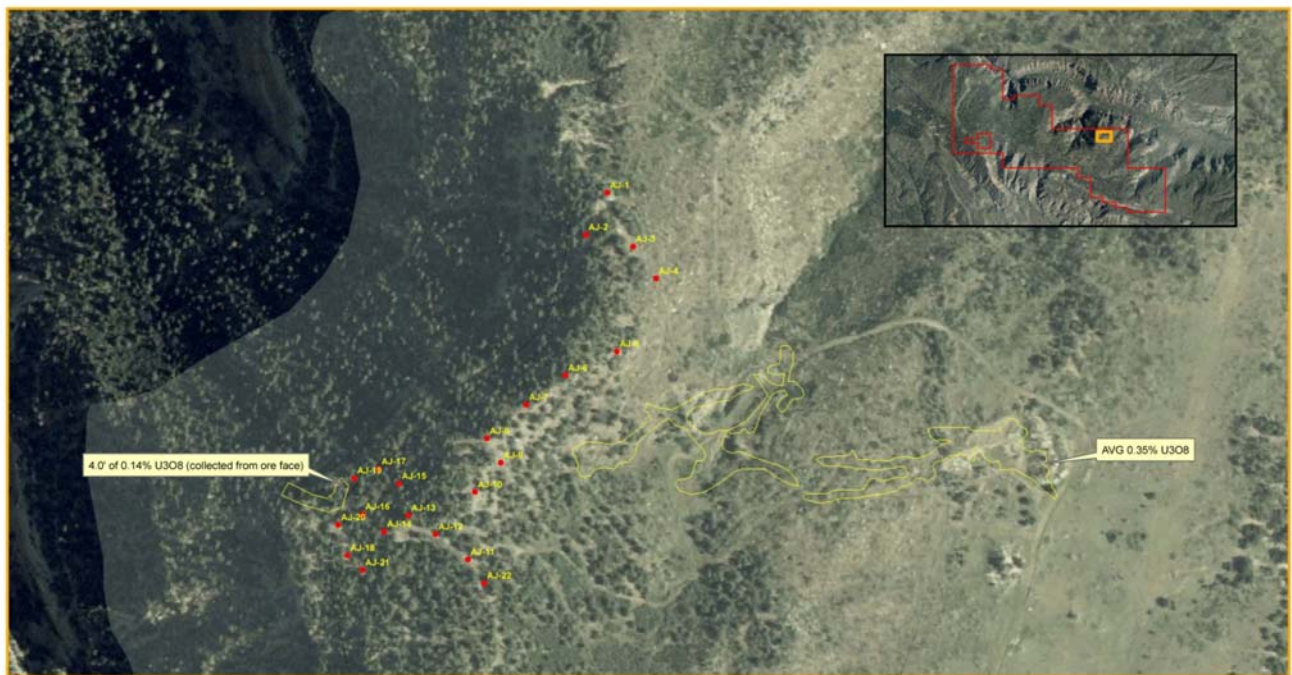


February 12th, 2008

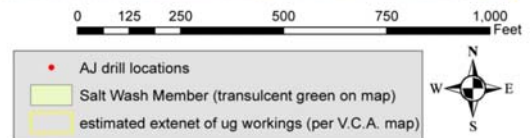
NEWS RELEASE

Vancouver, B.C. – The Company announces that it has started drilling at its Applejack Exploration Project (see map below), located on Carpenter Ridge in Montrose County, Colorado. The Company has acquired drilling permits from the State and from the Federal Bureau of Land Management for 10,000 feet of drilling in the vicinity of the Applejack Mining Complex.



Applejack First Phase Exploration Map

- 22 drilling locations with the option to drill 3 angle holes per location (total of 66 holes).
- Midasco also has the option to amend the drilling permit to add or relocate drilling locations.



Drilling will test for mineralization between the historic workings of the Buckhorn and Eureka workings and numerous unnamed workings that occur in the Red Bird Channel of the Salt Wash Member of the Morrison. The Company has verified that the previous mine operator did not perform thorough drilling in the permitted areas, and it is the Company's judgment that significant mineralization was overlooked.

Underground sampling from the Buckhorn Mine (to the east), completed for the Company's Technical Report, averaged 0.35% U_3O_8 . Samples collected by Company geologists from the unnamed workings (to the

west) identified a 4.0 foot siltstone bed averaging 0.14% U_3O_8 , which is oriented due west; directly into the permitted area between the Buckhorn and Eureka workings.

Drilling depths will be shallow and are anticipated to range between 50 feet and 200 feet, depending on the collar locations. The Company will be relying on Century Geophysical, a well known professional geophysical logging contractor, for down-hole eU_3O_8 measurements, with a select number of assays sent to the lab for quality assurance

On behalf of the Board of Directors,

Dustin A. Elford
President