

NEWS RELEASE

Licenses acquired in historical Gold region of Colombia

APRIL 20th, 2011 Vancouver, B.C. – The Company (**MIDASCO CAPITAL CORP. – TSX-V Symbol MGC**) has entered into a definitive agreement with two private Colombian individuals (the “Titleholders”) to purchase 100% interest in seven (7) mineral licenses covering approximately 10,878 hectares in the southern portion of the State of Bolivar, Colombia.

Southern Bolivar is located on the Serrania de San Lucas, the northern foothills of the Cordillera Central of Colombia and has geological continuity with the mining districts of north-eastern Antioquia. Southern Bolivar is recognized as an important mining district, with more than 10,000 mines and artisanal operations.

Several active mines are mining on mineralized structures that are known to continue onto several of the licenses to be held by the Company. The area surrounding these licenses has an extensive history of vein-type as well as alluvial gold mining. No systematic exploration has ever been carried out over the area.

Under the purchase agreement the Company is required to pay the Titleholders the sum of US\$351,354 under the following schedule:

1. the sum of US\$175,677 upon registration of 100% rights to the titles in the name of the Company and registered under the National Mining Register.
2. the sum of US\$175,677 one year following the date of execution of this definitive agreement.

The Titleholders will also receive a US\$12 per ounce royalty on measured ounces of gold as determined under a bankable feasibility study in accordance with National Instrument 43-101.

The payment of the above is conditional upon the Company’s satisfactory negotiations with the government to satisfy the surface canons due and payable on the licenses and the effective transfer and registration of the mining licenses in the name of the Company with the National Mining Register. The Titleholders have executed a Power of Attorney in favour of the Company’s lawyer Alianza W.J. Ltd. of Medellin to effect the transfer of titles.

We seek safe harbour.

Contact: Dustin Elford, President (604) 669-2901