May 09, 2016 News Release

Midasco Announces Termination of its Letter of Intent with Softac

Vancouver, B.C. - Midasco Capital Corp. (the "**Company**" or "**Midasco**") (**TSXV: MGC**) wishes to announce that, further to its announcement of the non-binding letter of intent, as amended, (the "**LOI**") with Softac Systems Ltd. ("**SOFTAC**") on January 11, 2016, the Company and SOFTAC have been unable to enter into a definitive agreement prior to the deadline set out in the LOI. As a result, neither SOFTAC nor the Company has any further obligations under the LOI at this time. However, both parties have agreed to continue discussions.

As there can be no assurance that the Company will complete a change of business, it will remain as a resource issuer and will make an application to voluntarily move to the NEX Board of the TSX Venture Exchange (the "**Exchange**"). The Company will continue to identify and pursue other strategic opportunities with a view to further enhancing value to our shareholders, while evaluating its business and the ability to meet minimum listing requirements of the Exchange.

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.

On behalf of the Board,
William Pettigrew, President & CEO
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