

Midas Special Fund, Inc. Changes Name to Midas Magic, Inc.

NEW YORK – April 29, 2011 – Midas Special Fund, Inc. (MISEX), a mutual fund investing aggressively for capital appreciation, is pleased to announce today that it has changed its name to Midas Magic, Inc. The Fund will continue to be available under its current ticker symbol, MISEX.

The Fund exercises a flexible strategy in the selection of securities, and is not limited by the issuer's location, size, or market capitalization. The Fund may invest in equity and fixed income securities of new and seasoned U.S. and foreign issuers with no minimum rating, and may employ aggressive and speculative investment techniques, such as selling securities short and borrowing money for investment purposes, a practice known as "leveraging" and may invest defensively in short term, liquid, high grade securities, and money market instruments.

Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

Midas Magic is subject to the risks associated with market fluctuations, foreign investment, leverage, non-diversification, short selling, options, and futures transactions, small capitalization, and fixed income securities.

You should carefully consider the investment objectives, risks, charges and expenses of the Midas Funds by reading the prospectus carefully before investing or sending money. For investment risks associated with each Fund, please read "Principal Risks of Investing in the Fund," and "Additional Investment Risks" in the free prospectus, which contains this and other important information about the Midas Funds. To obtain a copy of the prospectus, please contact us at 1-800-400-MIDAS (6432) or download it at www.midasfunds.com/Midas-Funds-Prospectus.html.

Investment products, including shares of mutual funds, are not federally or FDIC insured, are not deposits or obligations of, or guaranteed by, any financial institution and involve investment risk, including possible loss of principal and fluctuation in value. Consult with your tax advisor or attorney regarding specific tax issues.

One of Midas' guiding principles is that we will communicate with our shareholders and prospective investors as candidly as possible because we believe shareholders and prospective investors benefit from understanding our investment philosophy and approach. Our views and opinions regarding the prospects of our portfolio holdings, Funds, and the economy are "forward looking statements" which may or may not be accurate and may be materially different over future periods. We disclaim any obligation to update or alter any forward looking statements, whether as a result of new information, future events, or otherwise. Thus, you should not place undue reliance on forward looking statements, which also speak only as of the date of the Midas communication.

The Midas Funds are managed by Midas Management Corporation, a subsidiary of [Winmill & Co. Incorporated](#), which is engaged through subsidiaries in stock market and [gold investing](#) through its investment management of equity and [gold mutual funds](#). To learn more about the Midas Funds, please visit www.MidasFunds.com.

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