The speed is  $v = \sqrt{50^2 + 400^2 - 2 \cdot 50 \cdot 400 \cdot \cos 45^\circ} \approx 366$  miles per hour .

Direction:

$$\frac{366}{\sin 45^{\circ}} = \frac{50}{\sin \alpha} \Rightarrow \sin \alpha = \frac{50 \sin 45^{\circ}}{366} \Rightarrow \alpha = \arcsin \left(\frac{50 \sin 45^{\circ}}{366}\right) \approx 5.54^{\circ} \text{ north of east.}$$

Answer: speed is nearly 366 miles per hour and direction is 5.54 degree north if east.