

Midland Provides Update on Exploration Work Conducted Under Its Strategic Alliance for Ni-Cu-Co With BHP

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MONTREAL, Aug. 12, 2021 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD) is pleased to provide an update on a major exploration program underway for nickel in Nunavik. The 2021 program is carried out under the strategic alliance (the "Alliance") concluded in August 2020 between Midland's wholly owned subsidiary, Midland Base Metals Inc. ("MBM"), and Rio Algom Limited, wholly owned subsidiary of BHP Group PLC ("BHP").

Highlights:

- High-quality ground electromagnetic ("Squid") survey conducted on the Papavoine Ni-Cu-Co prospect.
- 3D modelling of the Papavoine prospect underway, integrating new ground geophysics and historical drilling data to identify new drilling targets.
- Airborne electromagnetic ("VTEM") surveys totalling nearly 5,000 line kilometres completed in areas deemed favourable for Ni-Cu-Co mineralization.
- Prospecting and mapping campaign scheduled in September, targeting high-priority electromagnetic anomalies identified in the airborne survey as well as Ni-Cu-Co showings identified in 2020.

The Alliance with BHP for nickel exploration is mainly focused on mafic intrusive rocks with troctolite/olivine gabbro compositions similar to those in Voisey's Bay and the Nain Province, but that have historically received far less exploration, despite the discovery of several Ni-Cu-Co prospects and occurrences. The Papavoine Ni-Cu-Co prospect, discovered in 2000 and currently held by Midland, graded up to 0.63% Ni, 0.31% Cu and 0.04% Co over 6.6 metres in channel samples (collected by Midland in 2018, unpublished results). Approximately 20 kilometres southeast of Papavoine, the Mantas intrusion yielded grades up to 0.48% Ni, 0.21% Cu and 0.06% Co over 0.7 metre (channel samples collected by Midland in 2018, unpublished results). In 2020, work by Midland and BHP also confirmed two additional areas with strong potential. The Bonne Une troctolite intrusion graded up to 0.23% Ni and 0.23% Cu in grab samples (press release dated April 15, 2021). In the A1 area, eight (8) mineralized boulders, locally derived but the source of which has yet to be determined, graded more than 0.1% Ni, with a highest grade of 0.14% Ni and 0.16% Cu in grab samples. *Note that grades obtained in grab samples are not representative of mineralized zones.*

Ground electromagnetic (Squid) survey on the Papavoine Ni-Cu prospect and 3D modelling

A high-quality Squid-type ground electromagnetic survey was recently completed to cover part of the olivine gabbro/troctolite intrusion that hosts the Papavoine Ni-Cu-Co prospect. Although its exact dimensions have not yet been determined, the intrusion is more than 500 metres thick and covers a surface area of at least 2 kilometres by 1.5 kilometres. Seven (7) historical drill holes completed in 2001 in a section of the Papavoine intrusion identified, at its base, a laterally continuous zone of rocks characterized by chaotic textures and anomalous Ni-Cu-Co sulphide contents over several tens of metres in thickness. Given the shallow dip of the Papavoine intrusion, the base of the intrusion remains at relatively shallow depths over an extensive surface area, which provides a clear advantage for exploration.

These new high-quality geophysical data from the Papavoine area are currently being integrated into a 3D model along with geological and geochemical data from the 7 historical drill holes completed in 2001 in a section of the intrusion, in an effort to identify new high-potential drilling targets at the base of this intrusion. This work is considered additional accelerated work ("Accelerated Work") designed to assess the possibility of transferring existing Midland projects to the Alliance designated project category ("Designated Project").

Airborne electromagnetic (VTEM) surveys and prospecting + mapping campaign

Several high-quality VTEM-type airborne electromagnetic surveys were completed in recent months to cover areas deemed favourable for nickel exploration. These VTEM surveys total nearly 5,000 line kilometres. Several new high-priority electromagnetic anomalies were identified and will be followed up by prospecting and field mapping starting mid September. The prospecting campaign will also target Ni-Cu-Co showings identified during the 2020 prospecting campaign.

A budget of \$1.3 million was allotted for the prospecting campaign and VTEM surveys. An additional budget of \$600,000 was also approved for the ground electromagnetic survey and 3D modelling of the Papavoine intrusion.

Cautionary statements:

The true thickness of intervals reported in channel samples cannot be determined with the information currently available.

Mineralization occurring in the Voisey's Bay area in Labrador is not necessarily indicative of mineralization that may be found on the Company project described in this press release.

Quality control

Exploration programs are designed, and results are interpreted by Qualified Persons employing a Quality Assurance/Quality Control program consistent with industry best practices, including the use of standards and blanks for every 20 samples. All samples are analyzed for multi-elements, using the four-acid ICP-AES method (ME-ICP61) at ALS Minerals laboratories in Vancouver, British Columbia. Samples with copper, zinc, molybdenum or nickel values above 1% are reanalyzed using the four-acid ICP-AES method optimized for high grades.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, platinum group elements and base metals. Midland is proud to count on reputable partners such as BHP, [Wallbridge Mining Company Ltd.](#), Probe Metals Inc., Agnico Eagle Mines Limited, SOQUEM INC., [Osisko Development Corp.](#), Nunavik Mineral Exploration Fund and [Abcourt Mines Inc.](#) Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Management is currently reviewing other opportunities and projects to build up Midland portfolio and generate shareholder value.

This press release was reviewed and approved by Mario Masson, P.Geo., VP Exploration for Midland and Qualified Person as defined by NI 43-101, who also approved the technical content of this press release.

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Forward-looking Information

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements include the funding under the Generative Phase, the advancement of a project to the Testing Phase, the expenditure amount under the Testing Phase, the payment of success fees to Midland, the advancement of a project to the Joint Venture Phase and other estimates and statements that describe Midland's future plans, objectives or goals, including words to the effect that Midland or management expects a stated condition or result to occur. All statements, other than statements of historical facts, are forward-looking statements. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, without limitation, certain rights of BHP to cease funding under the Alliance, the results of exploration in the AOI, the ability of Midland to contribute funding to maintain its interests in Designated Projects, the ability of Midland to fund its contributions under a joint venture, if formed, or have any participating interest diluted, changes in general economic conditions and conditions in the financial markets, changes in demand and prices for minerals, failure to obtain the requisite permits and approvals from government bodies and third parties, regulatory and governmental policy changes (laws and policies) and those risks set out in Midland's public documents, including in each management discussion and analysis, filed on SEDAR at www.sedar.com. Although Midland believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, Midland disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Photos accompanying this announcement are available at

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