

Midland Exploration Options to Probe Metals Its La Peltrie Gold Property East of Lower Detour Zone 58N

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MONTREAL, July 09, 2020 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD) is pleased to announce the execution of an option agreement with Probe Metals Inc. ("Probe") for its La Peltrie gold property.

The La Peltrie property, wholly owned by Midland, consists of 435 claims (240 square kilometres) and covers, over a distance of more than 25 kilometres, a series of NW-SE-trending subsidiary faults to the south of the regional Lower Detour Fault.

The La Peltrie property is located approximately 25 kilometres southeast of the high-grade Lower Detour Zone 58N deposit held by Kirkland Lake Gold Ltd, which hosts indicated resources totalling 2.87 million tonnes at a grade of 5.8 g/t Au (534 300 oz Au) and inferred resources totalling 0.97 million tonnes at a grade of 4.35 g/t Au (136 100 oz Au). It is also located proximal to the B26 deposit held by SOQUEM, where indicated resources are estimated at 6.97 million tonnes grading 1.32% Cu, 1.80% Zn, 0.60 g/t Au and 43.0 g/t Ag, and inferred resources at 4.41 million tonnes grading 2.03% Cu, 0.22% Zn, 1.07 g/t Au and 9.0 g/t Ag (see press release by SOQUEM dated March 4, 2018). The La Peltrie property is also located 25 kilometres northwest of the former Selbaie mine, which historically produced 56.5 million tonnes of ore grading 1.9% Zn, 0.9% Cu, 38.0 g/t Ag and 0.6 g/t Au.

Cautionary statement:

Mineralization at the Lower Detour Zone 58N deposit, the B26 deposit and the former Selbaie mine is not necessarily representative of mineralization that may be found on the La Peltrie property.

Terms of the Agreement

Probe may earn 50% interest in the La Peltrie property over a period of four (4) years in consideration of the following:

- Cash payments totalling \$400,000, including a lump sum payment of \$50,000, which will be paid by the issuance of 37,879 common shares of Probe, within five days of signing the option agreement; and
- Exploration expenditures totalling \$3,500,000, including a firm commitment of \$500,000 during the first year.
- After exercising this first option to earn 50% interest, Probe may increase its interest to 65% (the Second Option) over a period of two years in consideration of exploration expenditures or cash payments totalling \$5,000,000.

Midland is proud to join forces with a solid partner such as Probe. Probe will be project operator and will begin, shortly, a major exploration program to test quality targets, namely an area south of the Lower Detour Fault and another target with potential for Bousquet-LaRonde-type gold-rich VMS mineralization.

Since 2009, Midland has been one of the most aggressive mineral exploration companies to take a strategic position in the Detour belt and is now the leading claimholder in this area. Midland has built an impressive portfolio of seven (7) high-quality gold properties now totalling 1,491 claims (820 km²). These land positions provide the Company with a commanding position on the major Sunday Lake and Lower Detour faults and/or their subsidiaries, over a total combined distance of more than 85 kilometres, along the lateral extensions of the Detour Lake mine* and recent gold discoveries in Zone 58N*, Area 51-Fenelon* and Martiniere-Bug

Lake* (**please refer to note at the end of this press release*). Midland recently optioned to [Wallbridge Mining Company Ltd.](#) its Casault property, located northeast of the La Peltrie property (*see press release by Midland dated June 18, 2020*).

* Mines and deposits located near Midland projects in the Detour belt

Detour Lake mine (Owned by Kirkland Lake Gold – Information from Kirkland Lake Gold website): The Detour Lake open pit mine hosts 12.64 million ounces of gold in proven and probable mineral reserves, consisting in 397.7 million tonnes grading 0.99 g/t Au (as at December 31, 2019).

Zone 58N (Owned by Kirkland Lake Gold – Information from Kirkland Lake Gold website): This deposit hosts 2.87 million tonnes in indicated resources at a grade of 5.8 g/t Au (534,300 oz Au) and 0.97 million tonnes in inferred resources at a grade of 4.35 g/t Au (136,100 oz Au).

Cautionary statements:

Mineralization occurring at the mines and deposits listed above is not necessarily indicative of mineralization that may be found on projects held by Midland described in this press release.

The true thickness of drill intercepts reported in this press release cannot be determined with the information currently available; intervals are thus reported in core length.

About Probe

[Probe Metals Inc.](#) is a leading Canadian gold exploration company focused on the acquisition, exploration, and development of highly prospective gold properties. The Company is committed to discovering and developing high-quality gold projects, including its key asset the Val-d'Or East Gold Project, Quebec. The Company is well-funded and controls a strategic land package of approximately 1,000-square-kilometres of exploration ground within some of the most prolific gold belts in Quebec. The Company was formed as a result of the sale of Probe Mines Limited to Goldcorp Inc. in March 2015. Newmont Corporation currently owns approximately 12% of the Company.

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 [Probe Metals Inc.](#), [Wallbridge Mining Company Ltd.](#), BHP Billiton Canada Inc., [Agnico Eagle Mines Ltd.](#), Osisko Mining Inc., SOQUEM INC., 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 the Company portfolio and generate shareholder value.

This press release was prepared 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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This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described in Midland's periodic reports including the annual report or in the filings made by Midland from time to time with securities regulatory authorities.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7602e84b-5c90-4e9e-9a5e-6b584c06e1f7>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/37f044a0-7472-4ea1-9a9d-3f95aa629589>

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