

Midland Exploration and Probe Metals Form a Major Joint Venture to Control a 35-kilometre Position South of Wallbridge's Fenelon and Tabasco Deposits

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MONTREAL, July 30, 2020 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD) is pleased to announce the execution of an important joint venture agreement with Probe Metals Inc. ("Probe") to the south of the Fenelon and Tabasco deposits held by [Wallbridge Mining Company Ltd.](#) ("Wallbridge").

This agreement enables Midland and Probe to hold respective interests of 50% in the joint venture properties, and to control more than 35 kilometres along the regional Lower Detour Fault and its subsidiary structures. Probe will be project operator and a technical committee consisting of two members of each party will be created. This new JV will be named the Gaudet-Fenelon project.

Properties subject to this new joint venture total 226 claims, cover a surface area of 125 km² and include Midland's Gaudet (94 claims) and Samson NW (67 claims) properties and Probe's Fenelon-Nantel (65 claims) property.

Gaudet property

The Gaudet property consists of 94 claims (53 km²) and covers, over a distance of more than 10 kilometres, a volcano-sedimentary sequence located between the Sunday Lake and Lower Detour faults. Last December, Wallbridge announced drill results on Fenelon (Tabasco zone) with values up to 22.73 g/t Au over 48.01 metres (*see press release by Wallbridge dated December 3, 2019*). More recently, the discovery of the Reaper showing by Balmoral Resources Ltd ("Balmoral"), recently acquired by Wallbridge, yielded high gold grades in drill hole reaching 308 g/t Au over 2.97 metres, including 858 g/t Au over 1.06 metre south of Area 51 (*see press release by Balmoral dated April 30, 2020*). Note: Mineralization occurring at the Fenelon/Tabasco deposit and Reaper discovery held by Wallbridge is not necessarily indicative of mineralization that may be found on projects held by Midland described in this press release.

The results of a detailed HR Mag survey recently conducted by Vision 4K along flight lines spaced 50 metres apart provided a very high level of structural detail, and specifically outlined a major structural domain marked by a NW-SE-trending magnetic grain over a width estimated at more than 500 metres. This structural domain, which exhibits several structures with the same NW-SE orientation as Wallbridge's Tabasco zone, intersects and demagnetizes another magnetic lineament further south, the latter oriented E-W, that lies proximal to a major N-S-trending interpreted fault zone. The entire area is deemed high priority and has never been drill-tested.

An IP survey totalling more than 40 kilometres is scheduled to begin shortly along grid lines spaced 100 metres apart, in order to define new drilling targets within this high-priority structural domain located south of the Fenelon/Tabasco deposit and the Reaper discovery held by Wallbridge.

Fenelon-Nantel property

Exploration highlights on Probe's Fenelon-Nantel part of the JV property include historical drilling grading up to 11.4 g/t Au over 0.6 metre and identification of several Induced Polarisation (IP) anomalies targets along magnetic structures within the Lower Detour Gold Trend.

Samson NW property

The Samson NW property is adjacent to the southeast of the Fenelon-Nantel property and covers, over a distance of more than 15 kilometres, a number of splay faults south of the regional Lower Detour Fault. Drilling by Midland in 2015 had confirmed the presence of ultramafic rocks in the northern portion of this block.

In the short term, the ongoing exploration work by Midland and Probe will continue under the JV agreement in order to define new drilling targets within the high-priority area located south of the Fenelon/Tabasco deposit and the Reaper discovery, both held by Wallbridge (Tabasco Zone & grades reaching 27.0 g/t Au over 38.4 metres, 20.9 g/t Au over 8.5 metres and 17.6 g/t Au over 11.0 metres).

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 is a Prospect Generator and applies the Joint-Venture model. Recently, Midland optioned to Probe its La Peltre property (*see press release by Midland dated July 9, 2020*) and its Casault property to Wallbridge (*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).

Fenelon (Owned by Wallbridge Mining Company & Information from Wallbridge website): 2018-2019 bulk sampling: 33,233 tonnes at 18.49 g/t Au.

Martiniere/Bug Lake (Owned by Wallbridge Mining Company & Information from Wallbridge website): This deposit hosts pit-constrained indicated resources totalling 6,827,000 tonnes at a grade of 1.96 g/t Au (431,000 oz Au) and underground indicated resources totalling 1,092,000 tonnes at a grade of 4.54 g/t Au (159,000 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 [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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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/3a372776-35aa-4060-b021-b7eff2fdd9a4>

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