

Midland Announces a New Exploration Campaign on its Elrond Project Southeast of Harfang's Serpent Project

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MONTREAL, June 15, 2021 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD) is pleased to announce the start of a new exploration campaign on its Elrond project (100% Midland), located in Eeyou Istchee James Bay, Quebec. This project is located near the new gold discoveries made by [Harfang Exploration Inc.](#) ("Harfang") on the Serpent project. The summer 2021 exploration program on Elrond consists of a till geochemistry survey that was completed at the end of May, and a prospecting and mapping campaign that will take place in August-September.

The Elrond project was initiated in 2017 and targeted a previously unexplored segment of the contact between the La Grande and Opinaca geological subprovinces. This contact is a major metallotect in the James Bay region and hosts numerous gold deposits and occurrences, including the Eleonore mine and the La Grande Sud, Cheechoo, Corvet-Est and Orf?e deposits. The La Pointe gold deposit, located approximately 15 kilometres northeast of the Elrond project, also sits directly on this prolific contact. The Elrond project is also located immediately southeast of new high-grade gold discoveries made by Harfang Exploration on its Serpent project.

Several gold occurrences were discovered by Midland in only 6 days of prospecting in 2017 and 2019 on Elrond. In the southwest part of the project, grab samples from an amphibolite with strong arsenopyrite and pyrite mineralization graded 4.53 g/t Au and 3.23 g/t Au (*these results were disclosed in a press release dated October 12, 2017; note that grades obtained in grab samples are not necessarily indicative of the mineralized zone as a whole*). Approximately 100 metres further north, grab samples from a sheared and silicified amphibolite with pyrite mineralization graded 2.17 g/t Au, 1.81 g/t Au and 1.69 g/t Au (*two of these three results were previously unpublished*). Approximately one (1) kilometre northeast of these two occurrences, another grab sample, collected in a late felsic dyke injected in an amphibolite, graded 2.49 g/t Au and 0.2% Bi (*previously unpublished results*). In the northeast part of the project, a disseminated sulphide zone several metres wide, centered on a fault transecting a late pegmatitic granitoid yielded several anomalous values in Au, Bi and Mo. Seven (7) grab samples collected over an area of 3 metres by 2 metres in this mineralized zone yielded gold grades ranging from 0.38 g/t Au to 1.63 g/t Au, (*previously unpublished results*) as well as high Mo (0.005% Mo to 0.06% Mo) and Bi (0.01% Bi to 0.05% Bi) values. The mineralized zone remains open to the north and east.

Au-Mo-Bi mineralization occurring in two of the four showings discovered to date on Elrond is hosted in late granodiorites or granites of the Vieux-Comptoir Suite. In addition, the Au-Mo-Bi metal association suggests these occurrences belong to a "reduced intrusion-related gold" deposit model. This type of mineralization typically forms low-grade but very high-tonnage gold deposits. The Cheechoo gold deposit, also located along the La Grande-Opinaca contact further east, is also considered of this type (Fontaine *et al.*, 2018) and is also associated with a late felsic intrusive (granodiorite) host rock. Showings on Elrond therefore suggest potential for "reduced intrusion-related gold" on the project. The other two Au?As showings are more likely typical orogenic occurrences and also indicate potential for this type of mineralization.

A glacial sediment (till) survey totalling eighty (80) samples was carried out in late May on Elrond, to identify areas with significant gold concentrations. Till samples will be processed throughout the summer using the following methods: gold grain counts and characterization, heavy mineral concentrate analysis, and analysis of the fine fraction for gold and other metals. A follow-up prospecting campaign of gold-in-till anomalies and existing gold occurrences on the project is planned near the end of the field season.

Cautionary statement:

Mineralization occurring on the Serpent project and at the Eleonore, La Pointe, La Grande Sud, Cheechoo,

Corvet-Est and Orf?e deposits is not necessarily indicative of mineralization that may be found on the Elrond property held by Midland.

Quality control

Exploration program design and interpretation of results are performed by qualified persons employing a Quality Assurance/Quality Control program consistent with industry best practices, including the use of standards and blanks at a rate of 1 per 20 samples. Rock samples on the project are assayed for gold by standard 30-gram fire-assaying with inductively coupled plasma atomic emission spectroscopy (ICP-AES; Au-ICP21) or gravimetric finish (Au-GRA21) at ALS Minerals laboratories in Vancouver, British Columbia. All samples are also analyzed for multi-elements using the four-acid ICP-AES method (ME-ICP61), also at ALS Minerals laboratories in Vancouver, British Columbia.

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 Canada Inc., Probe Metals Inc., [Wallbridge Mining Company Ltd.](#), Agnico Eagle Mines Limited, [Osisko Development Corp.](#), 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.

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Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/67cd1966-af0b-4b19-8533-48227c209519>

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