

Midland Options Its Tete Nord Ni-Cu Property to Rio Tinto

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MONTREAL, Dec. 02, 2021 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD) is pleased to announce the signing of a new option agreement with Rio Tinto Exploration Canada Inc. ("RTEC") for its Tete Nord nickel-copper property, currently wholly owned by Midland and located near the town of La Tuque, Quebec.

Under this new agreement, RTEC may earn an initial 50% interest (First Option) in the Tete Nord property over a period of four years, by fulfilling the following conditions:

- Exploration expenditures totalling \$4,000,000, including a minimum of \$500,000 in the first year.
- Cash payments totalling \$500,000, including \$100,000 within 30 days of execution of the agreement

After earning an initial 50% interest, RTEC may elect to increase its interest to 70% (Second Option) over a period of four years by fulfilling the following conditions:

- Exploration expenditures totalling up to \$10,000,000 and cash payments totalling \$500,000, gaining interest on the following schedule:
 - An additional 1% interest (for a total of 51%) by funding an additional \$250,000 of exploration expenditures;
 - An additional 1% interest for each additional \$500,000 of exploration expenditures (for a total of up to 69%) ;
 - An additional 1% (for a total of 70%) by funding an additional \$750,000 of exploration expenditures.

RTEC retains right to act as operator for the First and the Second Option; or at its discretion elects to have Midland act as operator on RTEC's behalf.

About the Tete Nord Ni-Cu property

The Tete Nord property comprises 935 claims covering a surface area of about 515 square kilometres in mafic and ultramafic rocks of the La Bostonnais Complex north of La Tuque. The largest claim block is located south of the former Lac Edouard mine, which historically produced 50,000 tonnes grading 1.50% Ni and 0.50% Cu (*Source: SIGEOM NTS sheet 31P09*).

This property hosts a few mineral occurrences, including the Savane showing, located approximately 25 kilometres south of the former Lac Edouard mine, consisting of a Ni-Cu showing discovered by prospecting in 1995 in a pyroxenite, where historical values of 1.80% Ni and 0.20% Cu were reported in grab samples. Another grab sample from a subcropping boulder also yielded grades of 1.98% Ni and 0.46% Cu about 250 metres north of the Savane showing (*Source: SIGEOM NTS sheet 31P07; GM55352*). Calculated nickel tenors (grades normalized to 100% sulfides) of historical sampling at the Savane showing reaches up to 3.5% Ni (*see Midland press release dated February 23, 2021*). Bedrock exposures in the Savane area exhibit undeformed magmatic breccia textures, indicative of a dynamic system conducive to the emplacement of Ni-Cu mineralization. No historical drilling has been reported in this highly favorable area.

Midland and RTEC will be preparing an aggressive exploration program within the next weeks.

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 RTEC, 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 Corporation 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/96f7f333-3b4d-4e60-afcb-30a37ff34047>

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