

Midland and Soquem Announce New Results on Their Recent Copper-Gold Discovery in Nunavik

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MONTREAL, Oct. 27, 2022 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD) in partnership with SOQUEM Inc. ("SOQUEM") is pleased to announce new results on the high-grade Cu associated with Au and Ag mineralization discovered during the summer of 2022. These results were obtained under the Strategic Alliance between Midland and SOQUEM (the "Alliance") in the Labrador Trough in Nunavik, Quebec.

A new high-grade Cu, Au and Ag mineralized system was discovered by prospecting by the Midland-SOQUEM team in August 2022 in the area south of Nachicapau Lake. This system consisted of several mineralized horizons observed at surface over an area of at least 160 metres by 170 metres. The best results yielded grades up to 25.6% Cu, 4.90 g/t Au, and 162 g/t Ag (29.97% CuEq*) in a grab sample collected on surface. This mineralized system consists of several horizons with high-grade copper, gold and silver mineralization exposed on surface, which were observed over a surface area of at least 160 metres by 170 metres. Channel sampling was undertaken in this area, yielding grades of 1.49% Cu, 0.54 g/t Au, and 11.41 g/t Ag (1.93% CuEq*) over 4.0 metres (channel #1) and 0.90% Cu, 0.45 g/t Au, and 6.50 g/t Ag (1.25% CuEq*) over 3.0 metres (channel #2). Due to the vegetative cover, the mineralized zone remains open in all directions and the full extent of this new mineralized system has yet to be determined.

The assays results have confirmed the potential in this area with 8 new samples of interest grading up to 10.05% Cu, 0.19 g/t Au, and 62.90 g/t Ag, and 1.26% Cu, 5.80 g/t Au, and 10.90 g/t Ag in grab samples. These samples with high-grade Cu-Au-Ag values are located along the extensions of horizons and veins with malachite and bornite mineralization. A new area of interest located 350 metres south of these mineralized horizons also exhibits carbonate veining with chalcopyrite and bornite mineralization, which graded 0.11% Cu, 0.03 g/t Au, and 0.20 g/t Ag.

Best results obtained in grab samples are listed in the table below.

Table 1: Best assay results obtained in grab samples

Sample #	UTM E m	UTM N m	Cu %	Au g/t	Ag g/t	CuEq.* %
C879186	558634	6277122	10.05	0.19	62.90	10.60
C879107	558658	6277011	3.24	1.97	23.60	4.72
C878897	558716	6277122	1.26	5.80	10.90	5.22
C879076	558658	6276988	0.50	0.29	4.63	0.72
C878995	558485	6277287	0.38	0.18	2.46	0.51
C878983	558705	6277145	0.28	0.14	1.70	0.39
C879108	558655	6276991	0.22	0.14	1.70	0.32
C879026	558708	6276628	0.11	0.03	0.20	0.13

*Metal prices used to calculate the CuEq grade: Au = \$1,500/oz, Cu = \$3.25/lb, Ag = \$15/oz. 100% metal recovery is assumed.

An exploration program will be undertaken in the summer of 2023, focusing on the immediate vicinity of the Cu-Au-Ag mineralized horizons and their extensions along the volcano-sedimentary Murdoch Formation. This area has been the focus of very little previous exploration. Upcoming work may include soil and rock sampling, stripping, channel sampling, and induced polarization surveys.

Cautionary statements

Grab samples are selective by nature and reported values are not necessarily indicative of mineralized zones.

The true thickness of the channels cannot be determined with the information currently available.

Quality control

Rock samples from the project are analyzed by standard fire-assay on 30-gram fractions with atomic absorption finish (Au-AA23) or gravimetric finish (Au-GRA21) at ALS Laboratories in Val-d'Or, Quebec, or Sudbury, Ontario. All samples are also analyzed for multi-elements using the four-acid ICP-MS method. 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.

About the Strategic Alliance with SOQUEM

The Strategic Alliance enables Midland and SOQUEM to combine their efforts and expertise to jointly explore the excellent potential for critical minerals and precious metals of the vast and underexplored Labrador Trough. The area of interest defined under the Alliance is located in Nunavik. Geologically, it covers the Labrador Trough, the Rachel-Laporte Zone and the Kuujuaq Domain. The area of interest extends from Schefferville in the south up to approximately 100 km northwest of Kangirsuk. This agreement calls for investments in exploration reaching up to \$5 million over a period of four (4) years, with a firm commitment of \$2 million within the first two (2) years of the agreement. For 2022, an annual budget of \$1 million (50% Midland and 50% SOQUEM) has been planned to complete the work program.

About SOQUEM

SOQUEM, a subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. A proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well-positioned for the future.

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 SOQUEM inc., BHP Canada Inc., Rio Tinto Exploration Canada Inc., Probe Metals Inc., [Wallbridge Mining Company Ltd.](#), Agnico Eagle Mines Limited, [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 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

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