Midland Identifies Several Promising Projects With Significant Lithium Potential Amongst Its Extensive Land Position in the James Bay Area

30.01.2023 | GlobeNewswire

MONTREAL, Jan. 30, 2023 - Midland Exploration Inc. ("Midland" or the "Corporation") (TSX-V: MD) is pleased to report that it has completed a full re-evaluation of its extensive mining claims in the James Bay area for their lithium exploration potential.

Midland has 3,814 claims totalling 1,975 square kilometres of land positions in the James Bay area and is one of the largest claim holders in the region. Four projects were identified as highly prospective for their lithium potential, based on striking geological similarities with adjacent lithium discoveries and compelling occurrences of lithium (Li), tantalum (Ta) and/or beryllium (Be) in historical rock sampling. It should be noted that none of these projects have been specifically explored for lithium in the past. Occurrences of Li, Ta and/or Be noted on each of these projects were found while exploring for other commodities.

Highlights

- *The Komo project is located 20 km west of the James Bay lithium deposit (Allkem);*
- *The Galinee project is located directly on strike and less than 4 km east of Winsome's Adina lithium prospect that returned up to 107.6 m grading 1.34% Li_2O;*
- *The Shire project is located along the Lac des Montagnes amphibolites that host the Whabouchi lithium deposit approximately 60 km further west;*
- *The Mythril East property is located about 7 km NE and directly on strike with the Patriot Battery Corvette pegmatite field.*

Komo Project

The Komo project is located at approximately 20 kilometres west of the James Bay lithium deposit (Allkem Limited). The project area overlaps the contact between the La Grande and Nemiscau geological subprovinces, the same major geological structure that hosts the James Bay lithium deposit and is likely critical for its genesis. Prospecting for gold in 2022 uncovered a Li-Ta-Be pegmatite outcrop that returned *0.04% Li_2O, 159 ppm Ta, 396 ppm Be* in a grab sample. These strongly anomalous Li-Ta-Be values and the very favourable geological setting highlight the strong lithium potential of the Komo project.

Galinee Project

The Galinee project is located at relatively 4 kilometres east of the promising Adina lithium prospect held by Winsome Resources Limited ("Winsome"), that recently announced results in the order of 107.6 m grading 1.34% Li_2O in drilling. Additional recent drilling results (DDH AD-22-043) by Winsome reported that spodumene bearing pegmatite were intersected about 1.6 kilometres north-east (Adina far east Zone) of the discovery showing and approximately 1.0 kilometres north-east of the previous reported intersections. Drillhole AD-22-043 intersected 17.1 metres of spodumene bearing pegmatite *(see press release by Winsome dated January 25, 2023).*

The Adina lithium prospect is located at the boundary between the Trieste Formation amphibolites (south) and felsic intrusives (north). This contact represents a major structure that likely controls the location of the pegmatites at the Adina prospect. The same highly favourable contact is present over a 7-kilometre distance on Galinee and has not been explored for lithium in the past. This strongly suggests that the Galinee project has excellent lithium exploration potential.

Shire Project

The Shire project is located within amphibolites of the Lac des Montagnes geological Group, which hosts the Whabouchi lithium deposit about 60 kilometres west of Shire. The Whabouchi lithium deposit is characterized by a pegmatite intrusion assigned to the Senay granitic Suite that also intrudes amphibolites of the Lac des Montagnes Group. In 2021, the Quebec government mapped at least 6 granitic intrusions of the same highly favourable Senay granitic Suite on the Shire project. None of the favourable pegmatitic intrusions have been assayed for lithium. The Shire project is also located at the boundary between the La Grande and Opatica geological subprovinces, a major structure that could be critical for the emplacement of lithium-bearing pegmatites in the area. Historical exploration work by Midland for base metals reported a tourmaline-garnet-bearing pegmatite outcrop that returned a strong anomaly of 399 ppm Be (grab sample), not assayed for Li, Ta, Cs or Rb. These very favourable geological characteristics and strong hints of metal-bearing pegmatites on the project suggest an important lithium exploration potential.

Mythril Regional Project

The Mythril Regional project is a large project with several large claim blocks. The Mythril East claim block is located 7 kilometres northeast and directly along strike with the Corvette pegmatite field (held by Patriot Battery Metals). On other claim blocks, compilation of historical work by Midland revealed strong evidence of Li-Be-Ta pegmatite potential. While exploring for copper in 2022, a pegmatite outcrop returned two strongly anomalous lithium values in grab samples: 0.12% Li_2O and 0.04% Li_2O. Grab samples of pegmatitic boulders in other claim blocks in the area also returned highly anomalous Li-Ta-Sn values: 0.03% Li_2O, 23 ppm Ta, 50 ppm Sn; 0.02% Li_2O, 72 ppm Ta. None of these anomalies have been followed up. These also suggest a favourable exploration potential for lithium on the Mythril Regional project, which has never been explored for lithium.

Midland is currently planning exploration programs over these projects that will be launched in the coming weeks.

Cautionary statements :

Note that grades determined from grab samples and erratic boulders may not be representative of mineralized zones.

Mineralization of prospects and deposits Adina, Corvette, James Bay Lithium et Whabouchi mentioned in this press release are not necessarily indicative of mineralization that can be found on the various Midland projects mentioned in this press release.

Quality control

Rock samples from project mentioned have been analyzed by an ICP-MS or ICP-ES method with a four-acids dissolution (ME-MS61 or ME-ICP61) at ALS Laboratories (Vancouver, BC). 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 with every batch of 20 samples.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold and critical metals. Midland is proud to count on reputable partners such as BHP Canada Inc., Rio Tinto Exploration Canada Inc., Wallbridge Mining Company Ltd., Probe Gold Inc., Agnico Eagle Mines Limited, Osisko Development Corp., SOQUEM Inc., Brunswick Exploration 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, who also approved the technical content of this press release.

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Six photos accompanying this announcement are available at:

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