

Midland Completes Its Evaluation of the Excellent Lithium Potential on Komo Near the Allkem New Discovery

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MONTREAL, May 09, 2023 - [Midland Exploration Inc.](#) ("Midland" or the "Corporation") (TSX-V: MD) has now completed a geological evaluation for the excellent potential for lithium on its wholly owned Komo project. The Komo project is located about 20 kilometers west of the James Bay lithium deposit owned by Allkem Limited ("Allkem") and is strikingly similar to it in terms of lithological and structural characteristics. Allkem recently announced a new discovery of spodumene-bearing pegmatites swarms to the northwest of their lithium deposit. One of the best intersections returned up to 1.70% Li₂O over 125 metres (*see press release from Allkem dated May 4, 2023*). Following these observations and evaluation, the Komo project has been significantly expanded, with the addition of 151 new claims covering the favorable areas.

Highlights

- *Komo located 20 km west of the James Bay lithium deposit (Allkem);*
- *Komo located on the same major geological structure that hosts the James Bay lithium deposit (La Grande-Nemiscau subprovinces boundary);*
- *Komo shares striking lithological similarities with the James Bay Li deposit:*
 - *Proximity to a large S-type granitoid batholith of the favorable Causabiscou suite, that could be the source of the Li-Ta-Be pegmatites in both cases;*
 - *Located at a "Goldilocks" distance of 1 to 4 kilometers from the batholith in both cases;*
 - *Presence of favorable contacts between amphibolites and metasediments;*
- *New occurrence of Li-Ta-Be mineralization on Komo: pegmatite outcrop grab sample that returned 0.04% Li₂O, 159 ppm Ta, 396 ppm Be (2022).*

The Komo project is located about 20 kilometres west of the James Bay lithium deposit (Allkem Limited). The James Bay lithium deposit (Allkem) is estimated to contain 40.3 Mt at 1.4% Li₂O (mineral resources) and 37.2 Mt at 1.3% Li₂O (mineral reserves) (source: 2021 Feasibility Study and Maiden Ore Reserve NI 43-101 by Allkem, published on December 21st, 2021).

Both the Komo project and the James Bay lithium deposit lie at the contact between the La Grande and Nemiscau geological subprovinces. This boundary is a major structure that likely played a critical role in the emplacement of the James Bay lithium pegmatite. This major lithotectonic boundary is present 30 kilometers on the Komo project and is the most important structural feature of entire area.

Lithium deposits are very often associated with large S-type granite batholiths, that are the ultimate source for the lithium. Lithium deposits are usually not found in the batholiths themselves, however, but rather at a critical distance of 1 to 4 kilometers away from the source batholiths (also called the "Goldilocks zone"). The James Bay lithium deposit is a very good example of that relationship. It is located 3 kilometers north of a large S-type granitoid batholith of the Causabiscou suite, right within the "Goldilocks" zone. A large S-type granite batholith of the same favorable Causabiscou suite is also present just south of the Komo project. Most of the Komo project is actually located right in the heart of the "Goldilocks" zone of that favorable S-type granite batholith. This setting is considered to be highly favorable for lithium mineralization.

The James Bay lithium deposit more specifically found in a small pegmatite intrusion that is squeezed between a metasedimentary unit to the south and amphibolites to the north. Contacts between two different rock types, especially amphibolites with others, are often found to be favorable for large Li pegmatite bodies as the competency contrasts between them create openings for large intrusions. The Komo project features several identical amphibolites-metasediments contacts that are thus deemed very favorable for large Li-Ta-Be pegmatites.

Prospecting for gold on Komo in 2022 uncovered a Li-Ta-Be pegmatite outcrop that returned 0.04% Li₂O,

159 ppm Ta, 396 ppm Be in a grab sample. The new Li-Ta-Be occurrence is located in the "Goldilocks" zone of a large S-type batholith, a few kilometers south of the La Grande - Nemiscau boundary. This new Li-Ta-Be occurrence further supports the lithium potential of the project.

The Komo project consists of 465 claims covering a total of 245 square kilometres. Historically, this project was worked for its gold and base metals potential and has never been explored for its excellent lithium potential. Midland is currently planning an exploration program 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 the James Bay Lithium deposit mentioned in this press release may not be representative of mineralization that could be found on the Komo project.

Quality control

Rock samples from project mentioned have been analyzed by an ICP-MS method with a four-acids dissolution (ME-MS61) 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., Barrick Gold 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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Photos accompanying this announcement are available at

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