

Midland and SOQUEM Announce an Exploration Program Under Their Alliance in Nunavik, Quebec

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MONTREAL, June 20, 2023 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD) is pleased to announce its exploration program for the summer of 2023 under the Strategic Alliance (the "Alliance") with SOQUEM Inc. ("SOQUEM") for exploration projects in the Labrador Trough in Nunavik. The 2023 work program, with a joint budget of \$1.3 million, builds on the work carried out in 2021 and 2022 to identify new mineralized areas within the vast and underexplored Labrador Trough.

The exploration program will focus on the area surrounding copper mineralized horizons discovered in 2022 near Nachicapau Lake and on regional targets generated across the Labrador Trough. Helicopter-supported fieldwork will begin in early July and will consist of geochemical rock and soil sampling, as well as stripping and channel sampling.

Highlights

- Follow-up on the copper mineralized system discovered in 2022 and open in all directions, which graded up to 25.6% Cu, 4.9 g/t Au and 162 g/t Ag over at least 160 metres by 170 metres, and in channel sample up to 1.49% Cu, 0.54 g/t Au and 11.4 g/t Ag (1.93% CuEq*) over 4.0 metres;
- Soil survey totalling approximately 1,200 samples as well as rock sampling, stripping and channel sampling of Cu-Au mineralized horizons;
- Rock sampling on regional targets generated as a result of compilation work, sampling and a large-scale litho-geochemistry study conducted in 2022 and 2023.

Area surrounding copper mineralized horizons discovered in 2022

Midland and SOQUEM will prioritize exploration work in the vicinity of the new horizons with high-grade copper mineralization discovered in 2022. Mineralization was observed on surface over a minimum area of 160 metres by 170 metres and remains open in all directions. The 2023 exploration program will aim to understand the spatial distribution of the mineralization and define its extent. This work will include a soil survey as well as rock sampling, stripping and channel sampling on copper mineralized horizons. The next step will be to conduct prospecting and soil sampling on a larger scale, on high-potential targets identified throughout the mining claims to discover similar mineralized zones. A total of approximately 1,200 soil samples and more than 400 rock samples will be collected in this area. Following this exploration work, results may justify planning a deeper exploration phase in the fall of 2023.

Regional generative area

Regional exploration work conducted by Midland and SOQUEM specifically targets unexplored areas that exhibit discovery potential for prospective mineralization within the area of interest defined under the Alliance. The targeting method is based on compilation work carried out in 2022 and 2023, and on the advanced processing of litho-geochemistry results from samples collected in 2022. This work will mainly focus on the central part of the Labrador Trough, targeted for its potential for magmatic Ni-Cu-PGE deposits. The central area will also be the focus of a rock sampling campaign in areas deemed prospective for orogenic deposits. Additional targets for nickel and copper in other unexplored parts of the area of interest defined under the Alliance were also generated as a result of compilation work and will be investigated over the summer of 2023.

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 Vancouver, British Columbia. 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 strategic minerals 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 new 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. In March 2023, a joint venture agreement between Midland and SOQUEM was executed to define the terms governing exploration and development work to be undertaken on the mining claims forming the Nachicapau property. For 2023, a joint annual budget of \$1.3 million (50% Midland and 50% SOQUEM) has been planned to complete the work program, including an investment of \$1.0 million for the Nachicapau project.

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 a strong economy in Quebec's regions. 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 and critical metals. Midland is proud to count on reputable partners such as SOQUEM Inc., BHP Canada Inc., Rio Tinto Exploration Canada Inc., Barrick Gold Corp., [Wallbridge Mining Company Ltd.](#), Probe Gold Inc., Agnico Eagle Mines Limited, Osisko Development Corp., [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 Midland's portfolio and generate shareholder value.

This press release was reviewed and approved by Mario Masson, VP Exploration for Midland, certified geologist and Qualified Person as defined by NI 43-101.

For further information, please consult Midland's website or contact:

Gino Roger, President and Chief Executive Officer
Tel.: 450 420-5977
Fax: 450 420-5978
Email: info@midlandexploration.com
Website: <https://www.midlandexploration.com/>

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Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e2f6c44b-e8b0-46a9-a7ed-1d95b65ad3c9>

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