



TSX-V:MD



CODE OF ETHICS

REVISION:
2021

About Midland Exploration

Midland Exploration is a dynamic mineral exploration company focused on world-class deposits of gold, base metals and PGE's in one of Canada's richest mining provinces, Quebec. Midland is constantly looking for partnership opportunities in its mineral exploration activities and intends to generate new attractive projects and seeks opportunities through industry partnerships on its different projects with major companies. The company is led by a highly respected management and technical team with a proven mine-finding track record.



Whistleblowing

The Corporation is committed to maintaining the highest standards of business conduct and ethics, as well as full compliance with all applicable government laws, rules, and regulations, corporate reporting and disclosure, accounting practices, accounting controls, Auditing practices and other matters relating to fraud against shareholders. If there is violation of any laws, rule or regulation, the employee is encouraged to promptly report it to a director, committee chair, or the Board as a whole. All reports of wrongdoing will be immediately brought to the attention of the audit committee by the recipient and will be treated confidentially and anonymously.



See Whistleblowing Policy
in Annex 1

Conflict of Interests

Generally, directors, officers and employees must be careful not to place themselves in a situation of conflict of interests or to take into account, in the discharge of their duties as directors, officers or employees of the Corporation, interests that are not exclusively the best interests of the Corporation, to remain independent of any pressure or influence and to avoid the personal profits which he would be likely to realize by the fact of his position.

See Conflict of Interests
and Confidentiality Policy
in Annex 2

Confidentiality

In the course of discharging their duties as directors, officers or employees of the Corporation, directors, officers or employees have access to information pertaining to the Corporation, its strategy, its projects, its budget, its financial results, its proposed transactions and many other aspects of its situation and activities. Unless it has been disclosed to the public by the Corporation or is generally known to the public, this information is confidential and must not be disclosed or discussed with any others than members of the Board or management who conveyed the information to the director. Every director, officer or employee must exercise due diligence.



Harassment

See Harassment Policy in
Annex 3

The Corporation states that respect and dignity between people is a fundamental corporate value and it wishes to offer a harmonious workplace free of harassment to all of its employees, and an environment conducive to the achievement of its mission. Midland considers that harassment in any form is likely to harm the dignity and physical or psychological integrity of the person affected by it. Accordingly, any manifestation of harassment toward persons who work at Midland, or who use our services or enter into a relationship with members of our personnel (employees and management staff), particularly as a supplier or subcontractor, is unacceptable and will be sanctioned. Therefore, each employee has the responsibility to contribute, by their conduct, to maintaining a harassment-free work environment. Furthermore, Midland is committed to taking reasonable measures to prevent harassment in the workplace, and to stop it when such a situation is brought to its attention.

Health, Safety, and Environment

The Corporation is committed to the social responsibilities, the health and safety of its employees and respect for the environment where it works and outlines its guiding principles in this regard. The Corporation is committed to promoting respect for these responsibilities by continually improving its knowledge, its understanding of challenges and its actions. All this to ensure that the health and safety of all employees, contractors and communities are not compromised by Midland's activities.



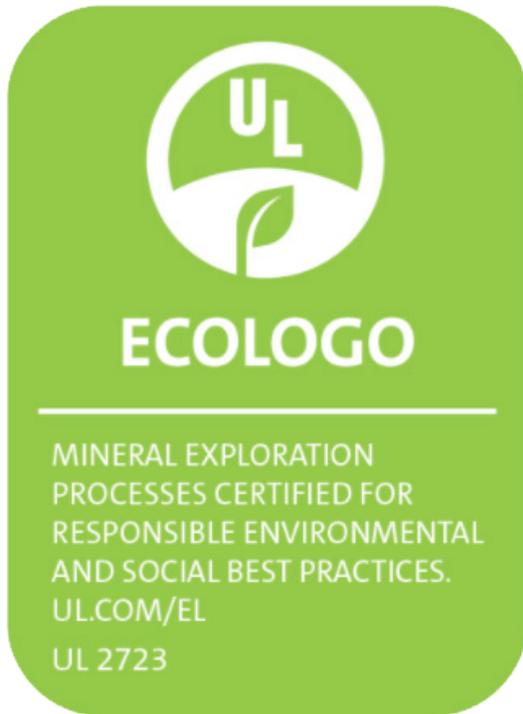
See Health,
Safety, and
Environment
Policy
in Annex 4

Sustainable Development



The Corporation has implemented a Sustainable Development Policy to create long-term value in mineral exploration, mineral resource extraction and metal production. The Corporation works in collaboration with all stakeholders to ensure that the principles of governance, health and safety, environment, human rights, community, and transparency are respected and exemplary in all our activities.

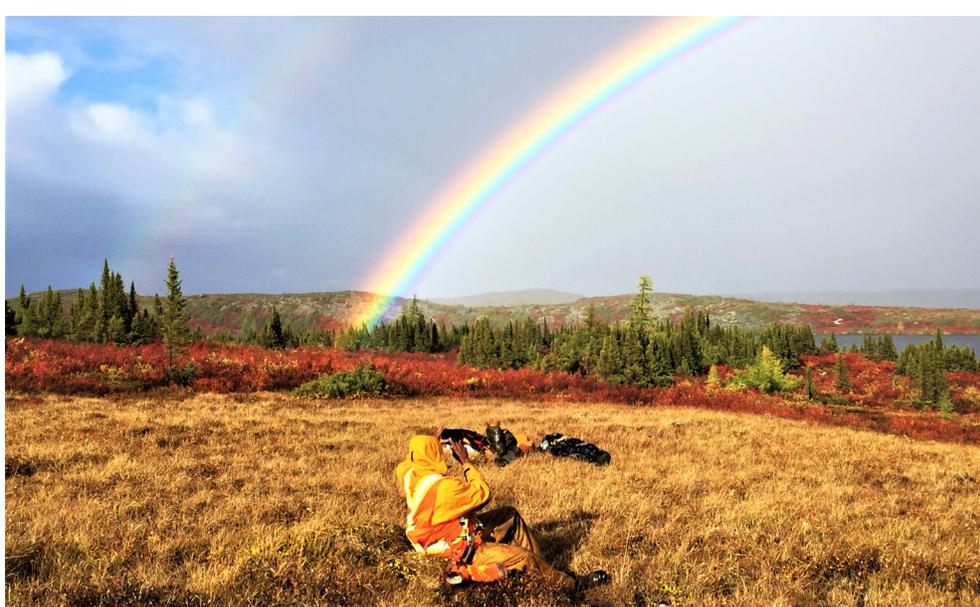
See Sustainable
Development Policy
in Annex 5



Ecologo®

Midland adheres to the Ecologo® UL 2723 Sustainable Development Certification for Mineral Exploration, which aims to promote widespread application of good environmental, social and economic practices. Company employees therefore understand the policies and procedures relating to the Ecologo® certification program concerning them and undertake to ensure their compliance and application.

Social Media Guideline



It is essential for the Corporation Personnel to acknowledge that the inappropriate use of social media creates a genuine and serious risk for the Corporation. In that respect, all official social media publications and content posted on social media sites on behalf of the Corporation may only be produced by persons authorized by the Company.

See Social Media Policy
in Annex 6

Securities Trading

Directors, officers, employees, and others in possession of privileged information cannot trade securities when they have knowledge of material facts that are unknown to the general public and that, if known, could affect the decision of a reasonable investor to trade in securities.

See Securities Trading
Policy in Annex 7



Breach of the Code

Failure to comply to this Code, as well as any Midland Policies, may result in disciplinary action, which may range from a warning or reprimand to termination and / or administrative action.



MIDLAND EXPLORATION INC.
(the «Corporation»)

ACKNOWLEDGEMENT OF RECEIPT FORM

I have received a copy of the Corporation's Code of Ethics and the following policies:

- 1- Whistleblowing Policy;
- 2- Securities Trading Policy;
- 3- Health, Safety and Environment Policy;
- 4- Conflict of Interests and Confidentiality Policy;
- 5- Sustainable Development Policy;
- 6- Harassment Policy;
- 7- Social Media Policy.

I have read the contents of the Code of Ethics and these policies and understand them. The management of the Corporation answer correctly to all my inquiries.

I understand that I am required to follow these policies. I also understand that these policies are bound to evolve and be modified. It is therefore understood that the changes made may result in the replacement, modification, or elimination of any component of these policies. These changes will be communicated to me by management through an official notice.

I accept the responsibility of keeping myself informed of these changes.

Name of the employee

Signature of the employee

Date

ANNEX 1



WHISTLEBLOWING POLICY

MIDLAND EXPLORATION INC.

(the "Corporation")

1. GENERAL

The Corporation is committed to maintaining the highest standards of business conduct and ethics, as well as full compliance with all applicable government laws, rules, and regulations, corporate reporting and disclosure, accounting practices, accounting controls, Auditing practices and other matters relating to fraud against shareholders (collectively, the "Wrongdoings"). Pursuant to its charter, the Audit and Risk Management committee (the "Audit Committee") of the Board of Directors (the "Board") of the Corporation is responsible for ensuring that a confidential and anonymous process exists whereby persons can report any Wrongdoing relating to the Corporation and its subsidiaries. In order to carry out its responsibilities under its charter, the Audit Committee has adopted this whistleblowing policy (the "Policy"). For the purposes of the Policy, "Corporation Personnel" shall mean the directors, officers, employees of the Corporation, management company employees and those who provide services to the Corporation.

2. WRONGDOINGS

For the purposes of this Policy, Wrongdoing is intended to be broad and comprehensive and to include any matter, which in the view of the complainant, is illegal, unethical, contrary to the policies of the Corporation or in some other manner not right or proper and includes:

- (a) any condition that causes, or may cause, significant damages to the Corporation or to its shareholders, directors, officers, employees and those who provide services to the Corporation;
- (b) any activity that is undertaken by the Corporation Personnel, in the performance of his duties or obligations that he may have in regard to the Corporation, whether or not such activity is within the scope of his contractual obligations or employment, and that is in violation of any law, rule and regulations, including without limitation, corruption, malfeasance, bribery, theft and misuse of the property of the Corporation, fraudulent claims, fraud, coercion, conversion, malicious prosecution, wilful omission to perform duties, serious wrongdoing and professional malpractice, or that is economically wasteful or involves gross misconduct, incompetence or inefficiency;

more specifically, regarding matters relating to accounting, internal accounting controls and auditing matters, Wrongdoing includes:

- (c) any violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- (d) any fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Corporation;

- (e) any fraud or deliberate error in the recording and maintaining of financial records of the Corporation;
- (f) any deficiencies in or non-compliance with the Corporation's internal policies and controls;
- (g) any misrepresentation or a false statement by or to a director, officer or employee of the Corporation or any of its subsidiaries respecting a matter contained in the financial records, reports or audit reports; and
- (h) any deviation from full and fair reporting of the Corporation's consolidated financial condition.

Any information concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the ability to record, process, summarize and report financial data; (b) any fraud, whether or not material, that involves management or other Corporation Personnel who have a significant role in financial reporting, disclosures or internal controls; or (c) any Wrongdoings involving the Corporation Personnel should be reported to any director, committee chair or Board as a whole ("the **Recipient**"). All notifications of Wrongdoing will immediately be taken to the Audit Committee by the Recipient.

Corporation Personnel are encouraged to promptly bring to the attention of the Chair of the Audit Committee any information concerning any actual or apparent conflicts of interest between personal and professional relationships involving any Corporation Personnel.

3. COMMUNICATION OF THE POLICY

To ensure that all directors, officers, employees, consultants and contractors of the Corporation are aware of the Policy, a copy of the Policy will be distributed to all directors, officers, employees, consultants and contractors or alternatively, they will be made aware that the Policy is available from the Corporation for their review. All directors, officers, employees, consultants and contractors will be informed whenever significant changes are made. New directors, officers, employees, consultants and contractors will be provided with a copy of the Policy and will be educated about its importance.

4. REPORTING ALLEGED VIOLATIONS OR COMPLAINTS

Corporation Personnel shall promptly bring to the attention of any director, committee chair or Board as a whole any information they may have concerning evidence of a material violation of the securities or other laws, rules or regulations applicable to the Corporation and the operation of its business.

Any person wishing to raise a concern regarding an alleged Wrongdoing relating to the Corporation may submit their concern to the Chair of the Audit Committee or any other director of the Corporation in person, by writing, by telephone or email.

5. ANONYMITY AND CONFIDENTIALITY

All submissions to any Recipient will be treated on a confidential and anonymous basis.

6. NO ADVERSE CONSEQUENCES

No Corporation Personnel who, in good faith, raises a concern or reports suspected Wrongdoing shall suffer harassment, retaliation or adverse employment consequence. An officer or employee who retaliates against someone who has raised a concern or reported a suspected Wrongdoing in good faith is subject to discipline up to and including termination of employment. The Policy is intended to encourage and enable Corporation Personnel to raise serious concerns within the Corporation rather than seeking resolution outside the Corporation.

Corporation Personnel shall not confront the individual being investigated, or initiate independent investigations. In those instances where the investigation indicates criminal activity, the appropriate law enforcement agency will be informed.

7. TREATMENT OF WRONGDOING SUBMISSIONS

Wrongdoings will be reviewed as soon as possible by the Audit Committee with the assistance and direction of whomever the Audit Committee thinks appropriate including, but not limited to, external legal counsel. The Audit Committee shall implement such corrective measures and do such things in an expeditious manner as it deems necessary or desirable to address the Wrongdoing.

Where possible and when determined to be appropriate by the Audit Committee, notice of any such corrective measures will be given to the person who submitted the Wrongdoing.

Some concerns may be resolved by agreed action without the need for investigation. If urgent action is required, it will be taken before any investigation is conducted.

Within 10 business days of a concern being raised, the Chair of the Audit Committee shall notify the person alleging a Wrongdoing :

- acknowledging that a concern has been received;
- indicating how he proposes to deal with the matter;
- giving an estimate of how long it will take to provide a final response;
- indicating whether any initial enquiries have been made; and
- indicating whether further investigations will take place.

The Corporation will take steps to minimize any difficulties that may be experienced as a result of raising a concern about a Wrongdoing. For instance, if the whistleblower is required to give evidence in criminal or disciplinary proceedings the Corporation will arrange for legal advice about the procedure.

8. RETENTION OF RECORDS

The Audit Committee will retain all records relating to any Wrongdoing or report of retaliatory act and to the investigation of any such report for a period judged to be

appropriate based upon the merits of the submission. The types of records to be retained by the Audit Committee will include records of all steps taken in connection with the investigation and the results of any such investigation.

9. REVIEW OF THE WHISTLEBLOWING POLICY

The effectiveness of the Policy will be monitored by the Audit Committee of the Board.

The Audit Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Wrongdoings.

10. PUBLICATION OF THE WHISTLEBLOWING POLICY

The directors shall cause the Policy to be posted in hardcopy format for viewing in all Corporation locations.

The Policy will be posted on the Corporation's website at www.midlandexploration.com.

11. APPLICABLE LAW

The provisions of the Policy will be amended, as and to the extent necessary, to comply with applicable regulations and policies imposed by the various jurisdictions in which the Corporation and Corporation Personnel operate.

APPROVED BY THE CORPORATE GOVERNANCE COMMITTEE ON SEPTEMBER 25, 2012
APPROVED BY THE BOARD OF DIRECTORS ON DECEMBER 20, 2012

(S) Gino Roger

Gino Roger, Chief Executive Officer

(S) René Branchaud

René Branchaud, Secretary

ANNEX 2



CONFLICT OF INTERESTS AND CONFIDENTIALITY POLICY

MIDLAND EXPLORATION INC.

(the "Corporation")

The general duties of loyalty, integrity and good faith of the directors and officers of the Corporation include more specific obligations that are imposed by laws and regulations, case law and the policies of the Corporation. Several of these obligations must be specifically highlighted, with respect to:

- conflict of interests; and
- confidentiality.

1. Precautionary measures, rules and obligations regarding conflicts of interests

Generally, directors and officers must be careful not to place themselves in a situation of conflict of interests or to take into account, in the discharge of their duties as directors of the Corporation, interests that are not exclusively the best interests of the Corporation. The following guidelines set out more specific rules:

- (a) Each director or officer (where applicable) is required to promptly make a written disclosure to the Chairman of the Board or to the President and Chief Executive Officer, as the case may be, with respect to:
 - (i) the business relationships that he or she has with the Corporation and its subsidiaries otherwise than as a director or officer;
 - (ii) any profit that he or she, a member of his or her family or another person that is related to him or her may derive from a transaction between the Corporation and a third party that is entered into or considered otherwise than as a shareholder of the Corporation;
 - (iii) any circumstance and any event that concerns him or her and which could prevent him or her from acting as a director or officer or prejudice the reputation or the best interests of the Corporation; and
 - (iv) any circumstance, fact or event concerning the Corporation, a director, an officer or any other person that may adversely and materially affect the reputation or the best interests of the Corporation.
- (b) Without limiting the generality of the foregoing, every director shall complete and sign, within 30 days from his or her first election to the Board and every year thereafter, at least three months before the general meeting of the Corporation, the disclosure form attached to the present policy.
- (c) Furthermore, when a subject is on the agenda or is raised during a meeting of the Board or of a committee of the Board may place a director in a situation of

conflict of interests, real or apparent, this director shall notify the Board at the beginning of the meeting or, in any case, before the subject is discussed. Any situation of real and material conflict of interests shall be entered in the minutes of the meeting. Unless the Board decides otherwise, the director who is in a situation of real and material conflict of interest shall refrain from participating to the discussions of the Board or of the committee of the Board pertaining the subject that is placing him or her in the situation of conflict of interest.

- (d) In addition, any director who is in a situation of real and material conflict of interest shall also abstain from voting on the subject that is placing him or her in this situation of conflict of interests, unless the subject pertains to:(i) a contract concerning his or her compensation (ii) a contract concerning a benefit or a liability insurance or (iii) a contract with a member of the same corporate group as the Corporation in which he doesn't hold any personal interest.

The liability of corporate directors is not reduced and should not be compromised by the relationships that this director may entertain. This principle applies to directors who are nominated by persons who have special interests, such as a majority shareholder, a category of shareholders, a creditor or an employee. The general rule governing the conduct of directors is that directors owe a fiduciary duty to the Corporation rather than to a specific shareholder or any others.

To be a member of more than one board of directors may also place a director in a conflictual position. A director who is a member of more than one board of directors should stay vigilant to detect potential conflicts of interests. Directors are not precluded by law to accept more than one directorships but they must discharge their fiduciary duties to every corporation they serve. These directors may find themselves in potential conflict of interests positions which may result in a potential breach of their fiduciary duties to a corporation while respecting those they owe to another corporation. Specific requirements apply where negotiations occur between corporations that share common administrators.

While corporate laws and the courts rely heavily on the participation of independent directors on boards of directors because of their objectivity and their independence, this in no way diminishes the obligations of other directors to comply with the same fiduciary duties.

2. Confidentiality rules

In the course of discharging their duties as directors of the Corporation, directors have access to information pertaining to the Corporation, its strategy, its projects, its budget, its financial results, its proposed transactions and many other aspects of its situation and activities.

Unless it has been disclosed to the public by the Corporation or is generally known to the public, this information is confidential and must not be disclosed or discussed with any others than members of the Board or management who conveyed the information to the director.

Each director must exercise due care and take the necessary measures to shield from the curiosity and knowledge of third parties his or her discussions with other directors and officers of the Corporation as well as the documents he or she receives from the Corporation.

3. **Rules pertaining to transactions in which directors have a personal interest**

The rules set forth in the laws and case law pertaining to transactions in which directors have a personal interest or to the use, by a director, of privileged information received in connection with his or her duties are strict. The Corporation expects directors to comply with these rules.

Directors are, for instance, precluded from using the property of the Corporation for their own benefit or to the benefit of a third party without paying an adequate consideration or indemnity.

APPROVED BY THE CORPORATE GOVERNANCE COMMITTEE ON SEPTEMBER 25, 2012
APPROVED BY THE BOARD OF DIRECTORS ON DECEMBER 20, 2012

(S) Gino Roger

Gino Roger, Chief Executive Officer

(S) René Branchaud

René Branchaud, Secretary

APPENDIX A

**MIDLAND EXPLORATION INC.
(the "Corporation")**

**FORM RESPECTING THE DISCLOSURE OF RESPONSIBILITIES, RELATIONSHIPS AND
COMPETENCE OF DIRECTORS**

Name of the director: _____

Home address: _____
Province or State, Country

Duties or main activities^{1, 2}: _____

Securities of the Corporation under control³: _____

Date of the disclosure: _____

For the purposes of filling this form, please see paragraphs 1.3, 1.4 and 1.5 of Regulation 52-110 respecting Audit Committees attached as Schedule 1.

I, undersigned, being a director or nominee to the Board of the Corporation, declares, upon verification, that:

1. My only positions and responsibilities outside of the Corporation and its subsidiaries, are as follows:

Position	Name of Entity	Name of the Exchange (if any)

2. the only corporations or companies or other entities (i) that I control directly or indirectly or (ii) in which I hold, directly or indirectly, as owner, shareholder, partner, general partner or limited partner or holder of securities or units of a class to which are attached voting rights and which are currently involved, or may become involved, with the Corporation or any of its subsidiaries are as follows:

Name of Entity	Nature of Involvement	Name of the Exchange (if any)

3. to my knowledge, no actual or potential situation of conflict of interests involving the Corporation or any of its subsidiaries exists, which would involve a member of my immediate family or a business associate, except as described in the preceding paragraphs or the following lines:

Entity or Person Involved	Nature of the Conflict of Interests Situation

4. I have no direct or indirect material relationship with the Corporation or any of its subsidiaries, that could, in the opinion of the Board of Directors of the Corporation, reasonably interfere with the exercise of my independent judgment as a director of the Corporation or a member of a Committee of its Board, except, as the case may be, what is specifically mentioned in this declaration (See Regulation 52-110, Sections 1.4(1) and 1.4(2)).

True False

If false, provide details:

5. further, more specifically and except for anything expressly mentioned in the preceding paragraphs,

	True	False
(a) I am not and was not, within the last three years, an executive officer or employee of the Corporation or any of its subsidiaries (See Regulation 52-110, Section 1.4(3)(a)),	<input type="checkbox"/>	<input type="checkbox"/>
If false, provide details: _____		
<hr/>		
(b) no member of my immediate family ⁴ is, or has been, within the last three years, an executive officer of the Corporation or any of its subsidiaries (See Regulation 52-110, Section 1.4(3)(b)),	<input type="checkbox"/>	<input type="checkbox"/>
If false, provide details: _____		
<hr/>		
(c) I am not a partner ⁵ of, employed by, the internal or external auditor of the Corporation or any of its subsidiaries (See Regulation 52-110, Sections 1.4(3)(c)(i), 1.4(3)(c)(ii) and 1.4(5)),	<input type="checkbox"/>	<input type="checkbox"/>
If false, provide details: _____		
<hr/>		
(d) none of my spouse, minor child or stepchild, or child or stepchild who shares a home with me is a partner ⁵ of the internal or external auditor of the Corporation or any of its subsidiaries or an employee of such internal or external auditor who participates in the audit, assurance or tax compliance (but not tax planning) practice of such firm (See Regulation 52-110, Sections 1.4(3)(d)(i), 1.4(3)(d)(ii) and 1.4(5) de 52-110)),	<input type="checkbox"/>	<input type="checkbox"/>
If false, provide details: _____		
<hr/>		

- | | True | False |
|--|--------------------------|--------------------------|
| (e) within the last three years, neither myself nor any person mentioned in subparagraph d) above participated in the audit of the Corporation or any of its subsidiaries as a partner ⁵ or employee of the internal or external auditor of the Corporation or any of its subsidiaries (See Regulation 52-110, Sections 1.4(3)(c)(iii) and 1.4(3)(d)(iii)), | <input type="checkbox"/> | <input type="checkbox"/> |
| If false, provide details: _____ | | |
| <hr/> | | |
| (f) within the last three years, neither myself nor any member of my immediate family ⁴ are an executive officer of an entity of which a current executive officer of the Corporation or any of its subsidiaries serves or served at the same time on the entity's compensation committee (See Regulation 52-110, Section 1.4(3)(e)), | <input type="checkbox"/> | <input type="checkbox"/> |
| If false, provide details: _____ | | |
| <hr/> | | |
| (g) neither myself nor any of my spouse, minor child or stepchild, or a child or stepchild who shares a home with me have any relationship with the Corporation or any of its subsidiaries pursuant to which either myself or any of these relatives may accept, directly or indirectly ⁶ , any consulting, advisory or other compensatory fee from the Corporation or any of its subsidiaries, other than as remuneration for acting in my, his or her capacity as a member of the Board of directors or any Board committee or as a part-time chair or vice-chair of the Board or any Board committee (See Regulation 52-110, Sections 1.5(1)(a), 1.5(2)(a) and 1.5(2)(b)), | <input type="checkbox"/> | <input type="checkbox"/> |
| If false, provide details: _____ | | |
| <hr/> | | |

- | | True | False |
|---|--------------------------|--------------------------|
| (h) neither myself nor any member of my immediate family ⁴ received more than \$75,000 in direct compensation from the Corporation or any of its subsidiaries for acting in my or his or her capacity as an executive officer over a twelve-month period within the last three years (<i>except for compensation received as a member of the Board or any of its committees and the receipt of fixed amounts of compensation under a retirement plan for prior service if the compensation is not contingent in any way on continued service</i>) (See Regulation 52-110, Sections 1.4(3)(f) and 1.4(6), | <input type="checkbox"/> | <input type="checkbox"/> |

If false, provide details: _____

- | | | |
|---|--------------------------|--------------------------|
| (i) I am neither a director, an employee or an executive officer of a person, corporation or Corporation who is an affiliated entity of the Corporation or any of its subsidiaries and I am not otherwise their affiliate (See Regulation 52-110, Sections 1.5(1)(b) and 1.3)), | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|

If false, provide details: _____

6. I am not and have not been, within the last 10 years, a director, a chief executive officer, or a chief financial officer of any corporation who:

- | | True | False |
|---|--------------------------|--------------------------|
| (a) while I held such position, was the subject of a cease trade or similar order or an order that denied that corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days; | <input type="checkbox"/> | <input type="checkbox"/> |

If false, state the facts and describe the basis on which the order was made and indicate whether such order is still in effect:

- | | | |
|---|--------------------------|--------------------------|
| | True | False |
| (b) after I ceased to be a director, a chief executive officer, or a chief financial officer was the subject of a cease trade or similar order or an order that denied that corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days due to an event that occurred while I was carrying out my duties. | <input type="checkbox"/> | <input type="checkbox"/> |

If false, state the facts and describe the basis on which the order was made and indicate whether such order is still in effect:

7. I am not and have not been, within 10 years before the present date, a director or executive officer of any Corporation that, while I was acting in that capacity or within a year after I ceased to carry out such duties, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

True	False
<input type="checkbox"/>	<input type="checkbox"/>

If false, provide details:

- | | | |
|--|--------------------------|--------------------------|
| | True | False |
| 8. I have not, within the last 10 years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold my assets. | <input type="checkbox"/> | <input type="checkbox"/> |

If false, provide details:

9. I have the experience and education indicated in the right columns of the following table with respect to the skills mentioned in the left column.⁷

Skills	Education	Experience
Understanding of the accounting principles used by the Corporation to prepare its financial statements		
Ability to assess the general application of such accounting principles in connection with the accounting for estimates, revenue accruals, expenses due and accrued and reserves		
Experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the financial statements of the Corporation, or experience actively supervising one or more persons engaged in such activities		
Understanding of internal controls and procedures for financial reporting		

I further undertake to file with the corporate secretary of the Corporation an amended disclosure form forthwith where a situation or event would render this form inaccurate and require an update if the execution of same was required following the occurrence of such situation or event.

IN WITNESS WHEREOF, I signed on the date first hereinabove mentioned.

Signature

Please print name

-
1. *Please indicate the name and main activity of any corporation on behalf of whom you perform these duties.*
 2. *If you are a nominee to the Board or directors, please use supplement 1 to indicate the same information as set out in note 1, pertaining to the duties or main activities that you performed during the last five (5) years.*
 3. *Please indicate the number of voting securities of each class of the Corporation or its subsidiaries which you control or own, directly or indirectly as real owner.*
 4. *Immediate family member means an individual's spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law and anyone (other than an employee of either the individual or the individual's immediate family member) who shares the individual's home.*
 5. *A partner does not include a fixed income partner whose interest in the auditor's firm is limited to the receipt of fixed amounts of compensation for prior service if the compensation is not contingent in any way on continued service.*
 6. *Please read the extended interpretation of indirect acceptance as set out in Regulation 52-110 Section 1.5 (2).*
 7. *These skills are required to sit on the Audit Committee of the Corporation.*

Supplement 1

**Activities or Duties Performed
During the Last Five (5) Years**

Name of the Director: _____

Activities or Duties Performed	Date	Name and Main Activity of the Corporation on Behalf of Whom the Duties Were Performed

Schedule 1

Regulation 52-110 respecting Audit Committees (extracts)

1.3. Member of Affiliated Entity, Subsidiary Entity and Control

(1) For the purposes of this Regulation, a person or company is considered to be an affiliated entity of another person or company if

(a) one of them controls or is controlled by the other or if both persons or companies are controlled by the same person or company, or

(b) the person is an individual who is

(i) both a director and an employee of an affiliated entity, or

(ii) an executive officer, general partner or managing member of an affiliated entity.

(2) For the purposes of this Regulation, a person or company is considered to be a subsidiary entity of another person or company if

(a) it is controlled by,

(i) that other, or

(ii) that other and one or more persons or companies each of which is controlled by that other, or

(iii) 2 or more persons or companies, each of which is controlled by that other; or

(b) it is a subsidiary entity of a person or company that is the other's subsidiary entity.

(3) For the purpose of this Regulation, "control" means the direct or indirect power to direct or cause the direction of the management and policies of a person or company, whether through ownership of voting securities or otherwise.

(4) Despite subsection (1), an individual will not be considered to control an issuer for the purposes of this Regulation if the individual:

(a) owns, directly or indirectly, 10% or less of any class of voting securities of the issuer; and

(b) is not an executive officer of the issuer.

1.4. Independence

(1) An audit committee member is independent if he or she has no direct or indirect material relationship with the issuer.

(2) For the purposes of subsection (1), a "material relationship" is a relationship which could, in the view of the issuer's board of directors, be reasonably expected to interfere with the exercise of a member's independent judgement.

(3) Despite subsection (2), the following individuals are considered to have a material relationship with an issuer:

(a) an individual who is, or has been within the last 3 years, an employee or executive officer of the issuer;

(b) an individual whose immediate family member is, or has been within the last 3 years, an executive officer of the issuer;

(c) an individual who:

- (i) is a partner of a firm that is the issuer's internal or external auditor,
- (ii) is an employee of that firm, or
- (iii) was within the last 3 years a partner or employee of that firm and personally worked on the issuer's audit within that time;

(d) an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual:

- (i) is a partner of a firm that is the issuer's internal or external auditor,
- (ii) is an employee of that firm and participates in its audit, assurance or tax compliance (but not tax planning) practice, or
- (iii) was within the last 3 years a partner or employee of that firm and personally worked on the issuer's audit within that time;

(e) an individual who, or whose immediate family member, is or has been within the last 3 years, an executive officer of an entity if any of the issuer's current executive officers serves or served at that same time on the entity's compensation committee; and

(f) an individual who received, or whose immediate family member who is employed as an executive officer of the issuer received, more than \$75,000 in direct compensation from the issuer during any 12 month period within the last 3 years.

(4) Despite subsection (3), an individual will not be considered to have a material relationship with the issuer solely because

(a) he or she had a relationship identified in subsection (3) if that relationship ended before June 30, 2005; or

(b) he or she had a relationship considered to be material under this section with the parent or subsidiary of the issuer that ended before June 30, 2005.

(5) For the purposes of clauses (3)(c) and (3)(d), a partner does not include a fixed income partner whose interest in the firm that is the internal or external auditor is limited to the receipt of fixed amounts of compensation (including deferred compensation) for prior service with that firm if the compensation is not contingent in any way on continued service.

(6) For the purposes of clause (3)(f), direct compensation does not include:

(a) remuneration for acting as a member of the board of directors or of any board committee of the issuer, and

(b) the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the issuer if the compensation is not contingent in any way on continued service.

(7) Despite subsection (3), an individual will not be considered to have a material relationship with the issuer solely because the individual or his or her immediate family member

(a) has previously acted as an interim chief executive officer of the issuer, or

(b) acts, or has previously acted, as a chair or vice-chair of the board of directors or of any board committee of the issuer on a part-time basis.

(8) For the purpose of section 1.4, an issuer includes a subsidiary entity of the issuer and a parent of the issuer.

1.5. Additional Independence Requirements

(1) Despite any determination made under section 1.4, an individual who

(a) accepts, directly or indirectly, any consulting, advisory or other compensatory fee from the issuer or any subsidiary entity of the issuer, other than as remuneration for acting in his or her capacity as a member of the board of directors or any board committee, or as a part-time chair or vice-chair of the board or any board committee; or

(b) is an affiliated entity of the issuer or any of its subsidiary entities, is considered to have a material relationship with the issuer.

(2) For the purposes of subsection (1), the indirect acceptance by an individual of any consulting, advisory or other compensatory fee includes acceptance of a fee by

(a) an individual's spouse, minor child or stepchild, or a child or stepchild who shares the individual's home; or

(b) an entity in which such individual is a partner, member, an officer such as a managing director occupying a comparable position or executive officer, or occupies a similar position (except limited partners, non-managing members and those occupying similar positions who, in each case, have no active role in providing services to the entity) and which provides accounting, consulting, legal, investment banking or financial advisory services to the issuer or any subsidiary entity of the issuer.

(3) For the purposes of subsection (1), compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the issuer if the compensation is not contingent in any way on continued service.

ANNEX 3



POLICY ON THE PREVENTION AND PROCESSING OF HARASSMENT COMPLAINTS

1. PURPOSES OF THE POLICY

MIDLAND EXPLORATION INC. ("Midland") states that respect and dignity between people is a fundamental corporate value and it wishes to offer a harmonious workplace free of harassment to all of its employees, and an environment conducive to the achievement of its mission.

Midland considers that harassment in any form is likely to harm the dignity and physical or psychological integrity of the person affected by it. In Quebec, harassment is prohibited, whether directly or indirectly, by several statutes, including the *Charter of Human Rights and Freedoms*, the *Act respecting labour standards*, the *Civil Code of Québec* and the *Act respecting occupational health and safety*.

Accordingly, any manifestation of harassment toward persons who work at Midland, or who use our services or enter into a relationship with members of our personnel (employees and management staff), particularly as a supplier or subcontractor, is unacceptable and will be sanctioned. Therefore, each employee has the responsibility to contribute, by their conduct, to maintaining a harassment-free work environment. Furthermore, Midland is committed to taking reasonable measures to prevent harassment in the workplace, and to stop it when such a situation is brought to its attention.

2. SCOPE OF APPLICATION

This Policy applies to all of Midland's employees, regardless of their status, and to all the management personnel, including the senior management.

It applies to any conduct occurring in the workplace or outside work insofar as the person affected by it suffers a prejudice relating to their employment.

3. DEFINITIONS

For purposes of the application of this Policy, the expressions set out below are defined as follows:

"*Discriminatory Harassment*": harassment arising from any of the grounds listed in section 10 of the *Charter of Human Rights and Freedoms*, namely race, colour, sex, gender identity or expression, pregnancy, sexual orientation, civil status, age except as provided by law, religion, political convictions, language, ethnic or national origin, social condition, a handicap or the use of any means to palliate a handicap.

"*Employer*": Midland.

"*Harassment*": any form of harassment as defined in this Policy.

"*Policy*": this Policy.

"*Psychological Harassment*": any vexatious behaviour in the form of repeated and hostile or unwanted conduct, verbal comments, actions or gestures, that detrimentally affects a person's dignity or psychological or physical integrity, and that results in a harmful workplace or work environment for that person. For greater certainty, psychological harassment includes

such behaviour when expressed through such verbal comments, actions or gestures which are of a sexual nature. A single serious incidence of such behaviour that has a lasting harmful effect on an employee may also constitute psychological harassment.

4. EXAMPLES OF HARASSMENT

4.1 What could constitute harassment

Harassment may, among other things, take the form of:

- a) intimidation, threats, blackmail or coercion;
- b) repeated insinuations, baseless accusations, insults or humiliation, repeated attempts to exclude or isolate a person, yelling or shouting;
- c) systematic interference with normal work conditions and acts of nuisance in relation to the workplace, work environments or tools of work.

Sexual harassment may, among other things, take the form of:

- a) express or implied promises of rewards made for the purpose of obtaining agreement to a request of a sexual nature;
- b) express or implied threats of a reprisal, whether or not they are acted upon, made for the purpose of obtaining agreement to a request of a sexual nature, or made following a refusal to accede to such a request;
- c) remarks or behavior with a sexual connotation that can reasonably be perceived as creating a harmful work environment.

Harassment may occur between persons with different statuses or with the same status.

4.2 What does not constitute harassment

The normal exercise by the Employer of its management rights, including legitimate measures for allocating work, managing job performance, managing work attendance, or imposing disciplinary or administrative measures, do not constitute harassment. Similarly, conflicts between two persons, work-related stress or difficult professional constraints do not constitute harassment.

5. ROLES AND RESPONSIBILITIES

5.1 The management

The management undertakes, in particular, to:

- a) ensure the application of the Policy and that the personnel understand the Policy and comply therewith;
- b) take reasonable measures to prevent and stop any harassment;
- c) raise the awareness of and inform the employees with the goal of preventing harassment;
- d) provide the necessary support to any victim of harassment;
- e) intervene rapidly if any member of the personnel is witness to behavior which is risky or prohibited by the Policy;
- f) direct employees toward external resources, as needed, such as the employee assistance program;
- g) process with diligence, neutrality and impartiality any situation raised in the context of the informal or formal procedure set out in clauses 6 and 7 of the Policy;
- h) make the Policy available to all the employees and give them regular reminders of the existence and content thereof.

5.2 Employees

The employees are responsible, in particular, for:

- a) familiarizing themselves with the Policy;
- b) contributing, through their conduct, to making the workplace free of any harassment;
- c) acting at all times in a manner that is respectful, courteous and free of any physical or verbal violence;
- d) informing the Employer if they believe they have witnessed any conduct that is undesirable or prohibited by the Policy; and
- e) collaborating with the informal or formal procedure set out in clauses 6 and 7 of the Policy.

6. INFORMAL PROCEDURE

Where circumstances permit, any employee who considers that they have been the victim of psychological harassment should communicate directly with the person responsible for this conduct and demand that it cease.

Where the first step indicated above is not desirable, or if the harassment continues, an employee who believes they have been the victim of inappropriate or prohibited conduct under this Policy may submit the matter to the President of Midland and request that measures be taken to resolve the situation, in a confidential manner.

The matter may be submitted to mediation if the persons involved consent thereto in writing. The Employer may, as needed, retain the services of an external resource person or firm to assist the parties in finding a solution that is acceptable to everyone.

7. FORMAL PROCEDURE

If the employee who believes they have been a victim of inappropriate or prohibited conduct pursuant to this Policy does not wish to make use of the informal procedure, or the use thereof has failed to resolve the situation to everyone's satisfaction, then the employee in question may submit a written complaint to the President of Midland. The complaint must describe the nature of the impugned conduct as accurately as possible, including the date, time, place, circumstances, and any potential witnesses. An investigation shall then be undertaken as soon as possible, and a report submitted within a reasonable time period after the conclusion of the investigation.

The Employer may appoint an external resource person or firm to conduct the investigation.

The processing of complaints shall be kept confidential, except for any information that must be disclosed for the proper conduct of the investigation, and any limits provided for by law.

8. MEASURES IN CASE OF A BREACH OF THE POLICY

Any employee who contravenes this Policy may face administrative measures and disciplinary action, up to and including dismissal.

9. REPRISALS AND ABUSE OF THE POLICY

No employee who invokes this Policy in good faith, or provides information in connection with the application of the Policy, may be subject to any reprisals.

Any employee who makes use of this Policy in an abusive or frivolous manner, in bad faith, with intent to harm, or in an excessive and unreasonable manner, may face administrative measures and disciplinary action, up to and including dismissal.

10. REVISION OF POLICY

The Employer reserves the right to revise this Policy unilaterally, and at any time. All of the employees will be given notice, as soon as possible, of any amendments to the Policy.

11. EFFECTIVE DATE

This Policy shall take effect on January 1, 2019.

12. ACKNOWLEDGMENT BY EMPLOYEE

I, the undersigned, _____ acknowledge having received and read the Employer's Policy on the Prevention and Processing of Harassment Complaints. I hereby undertake to comply with and be governed by this Policy in all respects.

In witness whereof, I have signed in _____, on _____.

Signature of the employee

Signature of the President

ANNEX 4



HEALTH, SAFETY AND ENVIRONMENTAL

POLICY MIDLAND EXPLORATION INC.

(the "Corporation")

This policy constitutes the Corporation's commitment to social responsibilities, the health and safety of its employees and respect for the environment where it works and outlines its guiding principles in this regard. The Corporation is committed to promoting respect for these responsibilities by continually improving its knowledge, its understanding of challenges and its actions.

Social Responsibilities and Community Involvement

Our business model is designed to ensure that we are close to our communities. As members, we embrace our social responsibilities and contribute to the continuous development of the communities in which we live and work. The Corporation continues to strengthen a culture of sustainable and profitable growth by formalizing a collective commitment to acting responsibly across our operations.

We work together to ensure that our commitment to responsible business practices in terms of quality management, environmental responsibility, community giving and care of our professionals is achieved both within the Corporation and throughout our chain of partners and consultants.

Health and Safety

Our purpose is to respect our employees and protect and promote their health and safety. Accordingly, the Corporation makes every effort to ensure the safety of its employees against risks and exceptional situations that may occur during its activities. This policy helps uphold our values and benefits all of the Corporation's employees, suppliers, shareholders and the communities in which it operates.

We recognize and encourage each employee to actively support this policy and take part in the implementation of the following guiding principles:

- Make health and safety an integral part of the management and decision-making process in order to promote a veritable health and safety culture within the Corporation;
- Establish workplace environments at all sites that promote employee participation in the achievement of health and safety goals by providing the appropriate expertise, training and infrastructure;
- Comply with applicable laws, regulations and any other health and safety requirements;
- Require that all suppliers and contractors comply with our health and safety standards;

- Maintain a health and safety management system compliant with applicable standards through continual improvement of our business processes;
- Consider health and safety requirements from project conceptualization through the implementation of risk assessment programs as well as emergency preparedness and security plans at our sites;
- Advocate open, transparent, fact-based communication for employees and all other stakeholders concerned with health and safety;
- Submit an annual report on the Corporation's health and safety performance to the Corporate Governance Committee.

The Environment

Furthermore, the Corporation recognizes that appropriate environmental management is essential to the proper conduct of its mining operations and activities. Accordingly, our goal is to minimize the environmental impacts of our projects and activities. The Corporation makes every effort to protect the environment against risks that may arise from its activities and encourages any action that contributes towards the responsible management of natural resources.

The Corporation is committed to working with stakeholders to promote actions that contribute to increased energy efficiencies, including monitoring and adopting management processes to reduce greenhouse gas emissions. This policy helps uphold our values and benefits all of the Corporation's employees, suppliers, shareholders and the communities in which it operates. We recognize and encourage each employee to actively support this policy and take part in the implementation of the following guidelines:

- Make the environment an integral part of the management and decision-making process and incorporate environmental criteria into the design of projects, whether they be exploration activities, camp construction or access logistics or use of equipment by the Corporation or its contractors;
- Implement an effective environmental management system by establishing measurable targets for environmental practices, in particular a) limiting pollution, greenhouse gases and other emissions, b) encouraging the prudent use of water, power and other natural resources, c) limiting waste and disposing of waste in a responsible manner, d) reducing, reusing and recycling resources;
- Rehabilitate environments affected by our exploration operations, returning them, to the extent possible, to their natural or original state and ensure the long-term safety and stability of the land once our activities have ceased;
- Provide all employees with the tools, expertise and training needed to apply this policy and to motivate them to take responsibility for and comply with the environmental management system when performing their duties;
- Comply with applicable environmental regulations;

- Sensitize employees, contractors and suppliers to comply with our environmental management system and to respect the spirit of this policy;
- Implement risk analysis programs as well as emergency measures plans;
- Develop mechanisms to monitor regulations and consult with stakeholders in order to remain apprised of environmental regulations that may affect operations;
- Submit an annual report on the Corporation's environmental performance to the Corporate Governance Committee.

APPROVED BY THE CORPORATE GOVERNANCE COMMITTEE ON SEPTEMBER 25, 2012
APPROVED BY THE BOARD OF DIRECTORS ON DECEMBER 20, 2012



(S) *Gino Roger*

Gino Roger, Chief Executive Officer

(S) *René Branchaud*

René Branchaud, Secretary

ANNEX 5



Sustainable Development Policy

Midland Exploration Inc.'s goal is to create long-term value in the mining exploration, mineral resources extraction and metal production activities. We work in collaboration with all stakeholders in order to make sure that the principles of transparency and responsibility are respected in all our activities.

Our approach to health and security, environment and communities is central to our activities and is a part of our business model. We undertake to establish practices to achieve the following objectives of sustainable development:

Governance

Uphold ethical business practices, employ management systems which assess risks and identify appropriate mitigation strategies.

Health and Safety

Ensure that the health and safety of our employees, contractors and communities is not compromised by our activities. Wherever possible, seek to improve their health and well-being through defined programs.

Environment

Minimize the negative effects of our operations to the environment, use resources efficiently in our activities and undertake to improve the environmental systems and procedures.

Human Rights

Uphold universally recognized human rights within our sphere of influence. Treat people with fairness, dignity and respect.

Community

Engage opening and actively with local communities in order to understand their views and work in partnership with them to create a sustainable environment. Establish employment and community and social development programs to sustainably improve their living standards.

Transparency

Report to the Board of Directors and to the public, when required, regarding the performance and our progress towards the sustainable development objectives.

A handwritten signature in blue ink, appearing to read "Gino Roger", is written over a light blue rectangular background.

Gino Roger
Président & CEO

ANNEX 6



MIDLAND EXPLORATION INC.
(hereinafter, the “Corporation”)

SOCIAL MEDIA POLICY

1. INTRODUCTION

The Corporation has established its Social Media Policy (hereinafter, the “**Policy**”) to set forth guidelines and clarify the expectations of the Corporation in relation to the use of Social Media by its directors, officers, employees and related persons such as consultants and insiders of the Corporation (hereinafter, “**Corporation Personnel**”), whether such use is of personal or business nature. To that effect, Corporation Personnel shall be required to read the Policy and affirm their agreement to adhere to the Policy by signing the Acknowledgement of Receipt and Agreement form attached hereto as Schedule A.

2. DEFINITION OF SOCIAL MEDIA

Social media (hereinafter, “**Social Media**” and “**Social Media Account**” meaning an individual’s personal profile on each such platforms) consists of Internet-based tools such as social networks, online communities, blogs, forums, social classified sites, wikis, virtual worlds, and multimedia sites that are used to facilitate the sharing of ideas and information, the building of virtual networks or to publish and discuss user content and to connect with other users. For greater clarity, examples of Social Media of which the Corporation intends to regulate the use include, without being limited to, Twitter, Facebook, YouTube, LinkedIn, SecondWorld, MySpace, Pinterest, GooglePlus, Corporations’ websites and numerous online blogs (including the blogs hosted on Corporations’ websites) and chat rooms.

In consideration of the fast changing nature of Social Media, this Policy, as it may be amended from time to time, shall also govern all other forms of collaborative online communication platforms.

3. SCOPE OF THE POLICY

The purpose of the Policy is to govern the use and provide guidelines for the use of Social Media by Corporation Personnel, which includes employees who have been expressly assigned to use the Corporation’s various Social Media Accounts, referring more specifically to the Corporation’s media relations representatives, Social Media administrators, Chief Executive Officer, Chief Financial Officer, Vice-President, Exploration and any other person which may be requested from time to time to make public declarations for the Corporation (hereinafter, the “**Corporation’s Spokespeople**”, and a “**Corporation’s Spokesperson**” referring to only one of them, listed in Schedule B attached hereto). It is essential for the Corporation Personnel to acknowledge that the inappropriate use of Social Media creates a genuine and serious risk for the Corporation. In that respect, the Policy aims to minimize such risk. Even in consideration that all official Social Media posts and content of the Corporation shall only be produced by the Corporation’s Spokespeople, it is essential to recognize that any use of Social Media by Corporation Personnel relating to the Corporation entails risks for the Corporation, and more specifically its confidential and proprietary information, as well as its reputation. Moreover, any use of Social Media by Corporation Personnel, whether in an official or unofficial capacity, creates a possibility that the Corporation’s compliance with applicable laws and regulations can be jeopardized.

This Policy also applies to Corporation Personnel who create or contribute to blogs, wikis, social networks, virtual worlds, or any other kind of Social Media, whether in their capacity as Corporation Personnel or for the individual’s own personal use, and this Corporation Personnel must understand and observe the Policy and the guidelines set forth herein.

A violation of the code of conduct or other policies of the Corporation may also cause the Corporation Personnel to be in violation of this Policy as a result.

4. RESTRICTION ON CORPORATION PERSONNEL USE

4.1 Securities Legislation

Continuous Disclosure. As a reporting issuer, the Corporation is subject to securities laws, regulations and policy statements (the “**Securities Legislation**”) which impose specific obligations pertaining to disclosure of information, including *National Instrument 51-102 Continuous Disclosure Obligations* (hereinafter, “**NI 51-102**”). The use of Social Media raises several issues pertaining to Securities Legislation, including but not limited to the following (i) the selective or early disclosure of information occurring when some investors receive material non-public information, as defined below, through Social Media that other investors do not receive because it has not otherwise been generally disclosed through a post on SEDAR (the “**Selective and Early Disclosure**”), (ii) the misleading and unbalanced disclosure of information on Social Media, where the information disclosed is not sufficient to provide a complete picture or is inconsistent with information already disclosed by the Corporation (the “**Misleading and Unbalanced Disclosure**”).

Material Non-Public Information. In order to comply with such legal obligations, the Corporation’s Spokespeople will be the only Corporation Personnel authorized to release material non-public Corporation information (“**Material Non-Public Information**”) to the public on Social Media, except for other Corporation Personnel which has been expressly authorized by the Chief Executive Officer to do so. For greater clarity, the following is a list of examples of what likely constitutes Material Non-Public Information: future business performance, results which have not been publicly reported, potential transactions (including, but not limited to, sales of assets, acquisition, mergers, spin-outs and partnerships) and important technical or scientific information about the Corporation that has not been disclosed.

Forward-Looking Information. Regarding the forward-looking information, which means the information regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action (the “**Forward-Looking Information**”), the Securities Legislation provides for several requirements relating to its communication. Hence, the Corporation’s Spokespeople will be the only Corporation Personnel authorized to release Forward-Looking Information on Social Media.

Compliance with Securities Legislation. The Corporation’s Spokespeople shall be responsible for ensuring compliance with applicable Securities Legislation when posting information on Social Media in order to minimize the risk of Selective and Early Disclosure of information, Misleading and Unbalanced Disclosure of information and exceedingly promotional information. The Corporation’s Spokespeople shall also be responsible for ensuring that the Forward-Looking Information is published and shared in accordance with Securities Legislation requirements. Any other Corporation Personnel expressly authorized by the Chief Executive Officer to disclose such information from time to time shall inherit the same responsibilities as the Corporation’s Spokespeople relating to the compliance with Securities Legislation.

4.2 Confidential Information and Intellectual Property

Prohibited disclosure. The disclosure, publication or sharing on Social Media by the Corporation Personnel of information or data on the Corporation's agents, business partners, investors, suppliers, contractors, vendors and other Corporation Personnel is strictly prohibited in cases where it would cause such Corporation Personnel to violate this policy. It is also prohibited in cases where such action would be inconsistent with the Corporation's commitment to its agents, employees, directors, corporate partners, investors, suppliers, contractors or vendors, or have an adverse effect on their relationship.

Respect of Confidentiality and Intellectual Property Rights. When using Social Media for any purpose, Corporation Personnel shall ensure that they maintain the confidential nature of the Confidential Information such as patents, trademarks, copyrights and trade secrets of the Corporation. In addition, Corporation Personnel shall not, when using Social Media, infringe or otherwise jeopardize the Corporation's intellectual property. Considering the liability which may arise for the Corporation Personnel and the Corporation, such requirements regarding intellectual property rights also extend to intellectual property rights of other companies, individuals or entities.

4.3 Defamatory, Discriminatory, Harassing or Offensive Material

Corporation Personnel shall not, under any circumstances, post on Social Media defamatory comments about the Corporation or its business, employees or other Corporation Personnel, corporate partners, investors, suppliers, contractors, vendors, and others, including the Corporation's competitors. In addition, Corporation Personnel is prohibited from posting any material which would constitute a violation of the Policy, for example, sexually explicit or pornographic images or messages, ethnic slurs, racial epithets, or anything that may be construed as harassing, threatening, or disparaging of others.

4.4 Use of Corporation Equipment on the Corporation's Time

Should the Corporation Personnel wish to use Social Media for personal purposes at the office or with the Corporation's equipment, they shall not do so in violation of any of the Corporation's policies and such use shall remain occasional, in a way that shall not interfere with the duties and responsibilities inherent to the Corporation Personnel's employment. However, the Corporation shall have the right, at any time and for any reason it deems appropriate, to restrict such use of Social Media by the Corporation Personnel.

5. REQUIREMENTS AND OBLIGATIONS FOR RESPONSIBLE PERSONAL USE

5.1 General

This section sets forth rules and contractual obligations which must be followed by Corporation Personnel when using Social Media, for any purpose. Corporation Personnel shall be subject to discipline for violation of such contractual obligations.

5.2 Personal Liability

Corporation Personnel, except for the Corporation's Spokespeople, is solely liable for the content they post on Social Media and the Corporation does not assume any liability pertaining to such content. In that regard, it should be noted that content posted on Social Media is, to various extents, public, and remains available for an indefinite period of time. For this reason, the Corporation advises Corporation Personnel to remain diligent every time they post content on Social Media.

5.3 Third Party Contacts and Business Use of Social Media

In the event that Corporation Personnel has shared content about the Corporation and is contacted by a third party regarding such content, Corporation Personnel, except the Corporation's Spokespeople which are, as such, authorized to speak on behalf of the Corporation, is advised to refer such third party to the Chief Executive Officer. In any event, Corporation Personnel, except for Corporation's Spokespeople, shall always obtain the Chief Executive Officer's prior consent before responding to an unsolicited inquiry from a third party for comments or publications about the Corporation.

5.4 Personal Opinions

Corporation Personnel, except for Corporation's Spokespeople, is strictly prohibited to comment on any Social Media platform on the Corporation's behalf or in its name. In addition, Corporation Personnel shall not suggest or cause the public to believe that their content is endorsed by the Corporation, which implies they are prohibited from using trademarks, logos, e-mail addresses and letterhead of the Corporation. However, such prohibition does not extend to the Corporation Spokespeople and any other Corporation Personnel which has been expressly authorized by the Chief Executive Officer to do so, from time to time, for specific purposes. Although Corporation Personnel is allowed to identify themselves as Corporation Personnel on their personal Social Media Accounts, if they chose to do so, they shall be required to write in the first person and make it clear that they are not, in any way, speaking on behalf or in the name of the Corporation. In addition, only the Corporation's Spokespeople are authorized to use Social Media for business purposes such as, but not limited to, marketing, public relations, recruitment and corporate communications. In every situation where the Social Media content shared by Corporation Personnel is pertaining to their work for the Corporation or the Corporation, they shall disclose their connection to the Corporation and the capacity in which they publish such content.

5.5 Content in Relation to Co-Workers

Corporation Personnel shall respect the privacy of other Corporation Personnel and obligations to which they are subject to by not posting content (photos or videos) in which their co-workers appear, nor shall they tag their coworkers in any post or content without previously obtaining the Corporation Personnel's consent to do so.

5.6 Sharing of Content About the Daily Activities or the Corporation

Daily Activities. It should be noted that information that may seem irrelevant to the Corporation Personnel pertaining their day-to-day occupations within the Corporation may, in fact, be of great significance for the public, as current or potential investors, and for the Corporation as well, regarding its legal obligations mentioned in Section 4.1. In order to minimize the risk of inside information being involuntarily disclosed to the public, Corporation Personnel shall not post content on Social Media about their daily activities within the Corporation.

Sharing Content about the Corporation. When sharing a newspaper article or analysts' reports on the Corporation or for example, the Corporation's revenue, earnings per share or cash flow targets, Corporation Personnel shall always provide the relevant documentation to clarify such information for the public, in order to avoid liability for themselves and the Corporation for Selective Disclosure of information. In doubt, the Corporation advises Corporation Personnel to refrain from sharing such content with the public. For further details on the obligations pertaining to Selective Disclosure of information, the Corporation refers Corporation Personnel to Section 4.1 of this Policy.

5.7 Offensive Content

The Corporation shall have no tolerance for any offensive content posted, shared or "liked" by Corporation Personnel, such as, but not limited to, racial or ethnic slurs, sexist or discriminatory comments, insults or obscenity.

5.8 Respect of Privacy and Fact Checking

Corporation Personnel shall not share on Social Media information about the Corporation which is of a private nature, such as documentation or internal conversations. Corporation Personnel must act diligently whenever they are using Social Media and accordingly, make sure all the content that they share with other users, has been fact checked by them or comes from reliable sources, that it is true and not misleading and that such content is shared in compliance with Securities Legislation pursuant to Section 4.1 of this Policy regarding the timing of the post. In addition, Corporation Personnel, except the Corporation's Spokespeople, shall under no circumstances, unless they have been expressly authorized to do so by the Chief Executive Officer, comment on any legal matter in relation to the Corporation or any litigation the Corporation is a party to. In any case, no Corporation Personnel, including the Corporation Spokespeople, shall disclose any Material Non-Public Information before it has been disclosed on SEDAR in compliance with the Corporation's legal obligations, previously discussed in Section 4.1 of this Policy.

6. Sanctions and Consequences for Violation of the Policy

In case of violation of any laws, regulations or this Policy, Corporation Personnel shall be subject to the appropriate sanctions, including, but not limited to, demotion or immediate dismissal.

7. Violation Reporting Procedures

The Corporation Personnel shall have the obligation to report to the Corporation by following the procedures set forth in this section should they become aware of: **(i)** any kind of online content which contravenes to the Policy, or **(ii)** third parties, whether they are pretending to be the Corporation or not, disparaging the Corporation or jeopardizing their reputation by using Social Media.

Any such violations or violations of any laws, regulations or this Policy must be reported by Corporation Personnel to the Chief Executive Officer, in person or in writing.

The Chief Executive Officer may be contacted by Corporation Personnel for any questions pertaining to the Policy.

The Corporation expressly reserves the right to change, modify or delete provisions of the Policy, without notice and at any point in time.

SCHEDULE A

ACKNOWLEDGEMENT OF RECEIPT AND AGREEMENT

I have read and understand the Policy. I agree and will adhere in all respects to the standards and guidelines set forth in the Policy. Furthermore, I confirm my understanding of the consequences I may be subject to for any violation of the Policy, such as the appropriate disciplinary actions, which may include demotion or immediate dismissal.

I also acknowledge and understand that the Corporation expressly reserves the right to change, modify or delete provisions of the Policy, without notice.

I have signed at _____, on _____.

Per: _____
Name: ●
Title: ●

SCHEDULE B

LIST OF THE CORPORATION'S SPOKESPEOPLE

Name: Gino Roger
Occupation: Chief Executive Officer

Name: Ingrid Martin
Occupation: Chief Financial Officer

Name: Mario Masson
Occupation: Vice-President, Exploration

The list may be subject to changes from time to time.

ANNEX 7



SECURITIES TRADING POLICY

MIDLAND EXPLORATION INC.

(the "Corporation")

1. PURPOSE OF THE POLICY

Directors, officers, and others in possession of privileged information cannot trade securities when they have knowledge of material facts that are unknown to the general public and that, if known, could affect the decision of a reasonable investor to trade in the security.

Moreover, securities regulators enforce insider reporting obligations by requiring that all reporting insider trading information is supplied to the market by those who manage or control the reporting issuers.

The rules and procedures outlined below have been approved by the Corporate Governance Committee and by Board of Directors of the Corporation in order to ensure that the directors, officers and employees of the Corporation and persons or companies related to or controlled by them act, and are perceived to act, and are perceived to act, in accordance with applicable laws and the highest standards of ethical and professional behaviour.

2. USE OF PRIVILEGED INFORMATION

No one can, for their purposes or for others, use or disclose any privileged information on the Corporation, i.e., material information not yet known to the public and which is likely to influence the decision of a reasonable investor. Material information consists of both material facts and material changes. Examples of material information are set out in Schedule A. Material information, material changes and material facts are hereinafter collectively called "Privileged Information."

3. TRADING GUIDELINES

The Corporation's directors, officers and employees may not trade in the Corporation's securities (including exercising Options) from the date it is reasonably expected that a material business development (that is not publicly known) may occur and the day following the public disclosure of the business development.

The Corporation's directors and officers shall not use any strategy relating to or use derivatives instruments in respect of securities of the Corporation.

The Corporation's directors, officers or employees, acting alone or together with any other person or corporation, must not directly or indirectly engage in any activity: (i) that creates or may create a false or misleading appearance of trading activity in the shares of the Corporation; (ii) that has the direct or indirect effect of setting an artificial price for those shares; or (iii) that otherwise interferes with the free determination by the market of the market price for those shares. While it is not possible to list all of the trading activities prohibited by the foregoing, the activities listed below are typical of the type of activities that are prohibited and consequently should not be engaged in:

- selling shares of the Corporation short (i.e. selling shares not owned by the seller in anticipation of the falling price of the shares of the Corporation);
- purchasing or selling shares or other securities of the Corporation primarily for the purpose of influencing the price or the volume of trading of those shares or other securities;
- being both a buyer and a seller (directly or indirectly) of the shares or other securities of the Corporation at the same time or at approximately the same time; or
- retaining, on a personal basis and not on behalf of the Corporation, or causing to be retained any person or corporation to engage in any form of stock promotion in respect of the shares or other securities of the Corporation.

4. INSIDER REPORTS

Every reporting insider (within the meaning of *Regulation 55-104 respecting Insider Reporting Requirements and Exemptions*) must file an insider report when they first become an insider of the Corporation, and thereafter within 5 calendar days after a change occurs in their holdings of the Corporation securities.

4.1 Initial Reports

Every reporting insider must register as such and file an initial report within ten calendar days of becoming a reporting insider of the Corporation. This report must disclose:

- (a) any beneficial ownership of, or control or direction over, whether direct or indirect, securities of the Corporation; and
- (b) any interest in, or right or obligation associated with, a related financial instrument involving a security of the Corporation.

Accordingly, the Canadian Securities Administrators have implemented the System for Electronic Disclosure by Insiders (“SEDI”), which all reporting insiders must use to file insider reports (www.sedi.ca).

4.2 Subsequent Trades

Reporting insiders have a period of five calendar days from the date of the trade to declare any trades involving a change in:

- (a) beneficial ownership of, or control or direction over, whether direct or indirect, securities of the Corporation; and
- (b) interest in, or right or obligation associated with, a related financial instrument involving a security of the Corporation.

5. BLACKOUT PERIODS

The Chairman of the Board or the President and Chief Executive Officer may announce from time to time the dates of any blackout period that coincide with unscheduled corporate developments, the availability of new inside information or other such material undisclosed

information or potential transaction details. Usually a blackout period will commence on the date the Corporation becomes aware of or is notified of material information and end on the day following the public disclosure of the material information.

Anyone with knowledge of the special circumstances or corporate developments is subject to the blackout period. This can include, but not limited to, external advisors such as the Corporation's legal counsel and financial advisors. The length of the blackout and waiting period between the dissemination of the material information and resumption of trading rights will be determined by the Chairman of the Board and the President and Chief Executive Officer and will be communicated to affected officers, directors, employees and other individuals, as considered appropriate in the circumstances.

Directors, officers, employees or any other person affected by the implementation of a trading blackout will be notified by the Chairman of the Board and/or the President and Chief Executive Officer and/or the Corporate Secretary. Should a trade have been initiated before such notification but not completed by the time trading blackout takes effect, that trade may be completed; however, no new trades may be initiated. Any person affected by a trading blackout that has a trade outstanding must notify Chairman of the Board and/or the President and Chief Executive Officer.

The above rules are designed to assist the Corporation's directors, officers and employees in assuring themselves and third parties that they are trading in securities of the Corporation only at moments where it is reasonable for them to believe that any Privileged Information concerning the Corporation has been publicly disclosed.

It is the duty of all directors and officers to whom this Policy applies to make prior verifications to avoid a situation incompatible with their duties and any use of Privileged Information and to contact the President and Chief Executive Officer for pre-authorization of all personal transactions involving the Corporation's securities.

6. REPORTING INSIDERS' RESPONSIBILITIES

Reporting insiders are responsible for filing all reports relative to their status.

The information in each reporting insider report and the transmission of the report to the regulatory authorities within the prescribed timeframe, following a trade of Corporation securities, remains the personal responsibility of each reporting insider.

All reporting insiders are required to comply with this policy. Any failure to do so could constitute a violation of applicable laws, result in sanctions and have severe consequences for the Corporation.

7. COMMUNICATION

New directors, officers and employees will be informed of securities trading policy and its importance. This securities trading policy will be brought to the attention of all employees.

APPROVED BY THE CORPORATE GOVERNANCE COMMITTEE ON SEPTEMBER 25, 2012
APPROVED BY THE BOARD OF DIRECTORS ON DECEMBER 20, 2012

(S) Gino Roger

Gino Roger, Chief Executive Officer

(S) René Branchaud

René Branchaud, Secretary

SCHEDULE A

MATERIAL INFORMATION

National Policy 51-201 - Disclosure Standards, is used to determine Material Information.

Examples of Potentially Material Information

The following are examples of the types of events or information which may be material. This list is not exhaustive and any questions regarding materiality should be referred to the Corporate Governance Committee.

Changes in Corporate or Capital Structure

- changes in share ownership that may affect control of the Corporation;
- major reorganizations, amalgamations, or mergers;
- take-over bids, issuer bids, or insider bids;
- the public or private sale of additional securities;
- planned repurchases or redemptions of securities;
- planned splits of common shares or offerings of warrants or rights to buy shares;
- any share consolidation, share exchange, or stock dividend;
- changes in the Corporation's dividend payments or policies;
- the possible initiation of a proxy fight; and
- substantial modifications to the rights of security holders.

Changes in Financial Results

- a significant increase or decrease in earnings prospects;
- unexpected changes in the financial results for any periods;
- shifts in financial circumstances, such as cash flow reductions, major asset write-offs or write-downs;
- changes in the value or composition of the Corporation's assets; and
- any substantial change in the Corporation's accounting policy.

Changes in Business and Operations

- any development that affects the issuer's resources, technology, products or markets;
- a significant change in capital investment plans or corporate objectives;
- major labour disputes or disputes with major contractors or suppliers;
- significant new contracts or significant losses of contracts or business;
- significant discoveries;
- changes to the board of directors or executive management, including the departure of the Corporation's CEO, CFO, COO or president (or persons in equivalent positions);
- the commencement of, or developments in, material legal proceedings or regulatory matters;
- any notice that reliance on a prior audit is no longer permissible;
- de-listing of the Corporation's securities or their movement from one quotation system or exchange to another;