



MIDLAND RESUMES DRILLING ON MYTHRIL OVER NEWLY IDENTIFIED COPPER-GOLD TARGETS

Montreal, May 27, 2021. Midland Exploration Inc. (“Midland”) (TSX-V: MD) is pleased to report that drilling will resume on its Mythril Cu-Mo-Au-Ag project, wholly owned by Midland and located in Eeyou Istchee James Bay, Quebec. In late 2018, Midland discovered Mythril by prospecting and concluded a strategic investment with BHP Billiton Canada Inc. (“BHP”) during the spring of 2019 totalling \$5.85 million for copper exploration in Quebec. A minimum 2,000-metre campaign will test new targets generated by a new 3D Leapfrog Geo model and is starting early June 2021.

Mythril: A significant Cu-Mo-Au-Ag surface discovery in James Bay

The Mythril copper-molybdenum-gold-silver (Cu-Mo-Au-Ag) zone consists of a series of mineralized subcropping boulder fields and Cu-Mo-Au-Ag showings occurring now over a distance of more than 3 kilometres. Located about 7 kilometres south of the Trans-Taïga road and hosted in Archean rocks of the Superior Province, a first nine days of prospecting in 2018 highlighted the discovery of 11 new surface Cu-Mo-Au-Ag and 2 molybdenum-only showings, yielding values such as **2.74% Cu, 0.44 g/t Au, 0.06% Mo and 24.3 g/t Ag over 2.7 metres** in a channel on the Celeborn showing. Fifty-seven (57) grab samples from mineralized outcrops along 2 km strike length returned an average of **2.03% Cu, 0.48 g/t Au, 0.18% Mo and 18.3 g/t Ag**. One hundred and sixteen (116) mineralized boulders were found, yielding an average of **1.92% Cu, 0.87 g/t Au, 0.11% Mo and 20.7 g/t Ag**.

Table 1: Summary of the best Cu-Au-Mo-Ag showings found in 2018

Showing	Nb of Samples	Average Values (grab samples)					Max Values (grab samples)			
		Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)	CuEq. (%)*	Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)
Eriador	19	2.47	0.29	0.13	22.1	3.35	12.6	1.02	1.7	69.2
G Havens	2	5.26	0.85	0.01	40.4	6.19	9.22	1.00	0.01	69.8
Liv	5	3.25	0.61	0.12	29	4.36	9.53	1.51	0.24	55.6
Misty	6	1.53	0.31	0.02	14	1.93	2.92	0.84	0.12	28.7
Haldir	10	0.93	0.38	0.15	5.2	1.82	2.75	1.31	1.15	15.5

*Note that grab samples are selective by nature and values reported are not representative of mineralized zones. Results from grab samples were disclosed in the November 6, 2018 and October 16, 2018 press releases.

Table 2: Summary of the best boulders found in 2018

Boulder Field	Nb of Boulders	Average Values (grab samples)					Max Values (grab samples)			
		Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)	CuEq. (%)*	Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)
Celeborn	22	4.20	0.95	0.19	40.9	5.91	13.2	2.92	0.58	112
Eriador	7	3.33	0.55	0.003	18	3.85	16.95	3.09	0.02	43.8
G Havens	3	2.87	0.22	0.02	32.8	3.36	4.15	0.67	0.04	49.4
Arwen	11	1.20	3.42	0.05	22.4	3.88	3.57	16.8	0.19	42.5
Luthien	11	1.48	0.67	0.06	17.2	2.30	4.95	2.14	0.27	44.4
Haldir	19	0.67	0.44	0.18	8	1.74	1.92	1.03	0.44	23.8

*Metal prices used to calculate CuEq.: Au \$1,285/oz, Cu \$2.77/lb, Ag \$15/oz, Mo \$10.90/lb. Metal recovery is assumed to be 100%.

Table 3: Summary of the best channel results from the Celeborn and Galadriel showings

Channel	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)
Celeborn-R1	0	2.7	2.7	2.74	0.44	0.06	24.3
<i>including</i>	0	1.5	1.5	4.52	0.66	0.1	40.1
Galadriel-R1	1.25	1.5	0.25	6.34	0.78	0.23	49.4
Galadriel-R2	1.4	2.9	1.5	0.64	0.13	0.04	5.49
Galadriel-R3	0	2.5	2.5	0.6	0.28	0.03	5.8
Galadriel-R4	0	3.3	3.3	0.55	0.26	0.25	5.39

**Note that the true thickness of mineralized intervals cannot be determined at this time with the information currently available.

A dipole-dipole induced polarization (IP) geophysical survey performed during the winter of 2019 indicated a large zone (more than 2 kilometres long by hundreds of metres wide) of anomalously high chargeability coupled with decreases of resistivity that is remarkably coincident with known Cu-Au-Mo-Ag mineralized showings and boulder fields, as well as Cu-Mo soil anomalies (*see press release by Midland dated February 28, 2019*).

Several new mineralized boulder fields were found in 2019 by further prospecting, located several kilometres north and northeast of the previously known Mythril showings (*see press releases by Midland dated November 7, 2019 and September 5, 2019*). A first occurrence of predominantly gold mineralization on Mythril was found in one of these boulder fields, to the northeast of the main trend. The gold-bearing boulders (**2.84 g/t Au**; **2.83 g/t Au**; 0.59 g/t Au; grab samples) contain low copper (<0.15% Cu) and molybdenum (<0.01% Mo) values and consist of pyrite (up to 1%), magnetite and trace chalcopyrite in a biotite-altered granodiorite. These new 2019 boulder fields made it possible to observe a systematic increase of gold versus copper content to the east and north of the project. This type of multi-kilometre-scale variation is typical of large-scale hydrothermal systems. These new highly prospective areas were covered by an extensive IP geophysical survey in the winter of 2020 (*see press release by Midland dated August 11, 2020*).

Three diamond drilling campaigns were conducted in 2019 following the IP survey, which yielded grades up to **1.07% Cu, 0.37 g/t Au and 8.87 g/t Ag (1.41% CuEq.*) over 12.55 metres** intersected in drill hole MYT-19-06 (*see press release by Midland dated May 16, 2019*). The drilling phases successfully identified an anomalous Cu-Mo-Au-Ag halo on the project and permitted the creation of a 3D Leapfrog Geo model. The best drilling results are summarized below. *Note that the true thickness of reported drill intervals cannot be determined with the information currently available.*

- Phase 1 (*published on May 16, 2019*): MYT-19-06: **1.07% Cu, 0.37 g/t Au and 8.87 g/t Ag (1.41% CuEq.*) over 12.55 metres.**
- Phase 2a (*published on July 30, 2019*): MYT-19-11 (1300E): **1.34% Cu, 0.69 g/t Au, 0.04% Mo and 9.54 g/t Ag (2.04% CuEq.*) over 9.00 metres.**
- Phase 2b (*published on September 5, 2019*): MYT-19-24 (200E): **1.61% Cu, 0.09 g/t Au, 0.01% Mo and 6.7 g/t Ag (1.77% CuEq.*) over 3.12 metres.**
- Phase 3 (*published on November 5, 2019*): MYT-19-33 (1200E): **0.11% Cu, 0.06 g/t Au and 2.7 g/t Ag (0.19% CuEq.*) over 93.1 metres.**

New targets generated from the new 3D model and drilling campaign (2,000 m)

During the past year, a 3D geological model of mineralization in the main area of the Mythril project was built using Leapfrog Geo, to improve our understanding of the controls of the mineralized system and define new drilling potential. A total of 10 drilling targets were generated by studying

relationships between known geology, alteration and geophysics in the model, for a total of 2,500 metres, of which 2,000 metres will be drilled during this program.

Modelling of the mineralized envelope was carried out to determine where gaps of information on Cu-Au-Mo-Ag mineralization were associated with favourable geological and geophysical settings to expand the mineralized halo. Such targets include untested areas of IP chargeability anomalies between open drill hole intersections as well as protuberant magnetic anomalies on the 3D magnetic inversion model occurring near the conglomerate contact to the south. The magnetic 3D anomaly targets aim towards magnetite-bearing Cu-Mo-Au-Ag mineralization such as those observed on surface at the Liv and Luthien showings.

The gold-bearing boulders found in 2019 to the northeast of the main trend were found to coincide with an IP anomaly and will also be tested during this drilling phase.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, platinum group elements and base metals. Midland is proud to count on reputable partners such as BHP, Probe Metals Inc., Wallbridge Mining Company Ltd, Agnico Eagle Mines Limited, Osisko Development Corp., SOQUEM INC., Nunavik Mineral Exploration Fund, and Abcourt Mines Inc. Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Management is currently reviewing other opportunities and projects to build up the Company portfolio and generate shareholder value.

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