



## MIDLAND EXPLORATION ANNOUNCES A PRIVATE PLACEMENT

Montreal, December 7, 2012. Midland Exploration Inc. (“Midland”) (TSX-V: MD) is pleased to announce that it has signed an engagement letter with Laurentian Bank Securities Inc. to complete a private placement for gross proceeds of \$2.5 million. The private placement will consist of 909,091 flow-through shares at \$1.65 per share for an amount of \$1,500,000 and 769,231 units at a price of \$1.30 per unit, for an amount of \$1,000,000. Each unit will be comprised of one common share and one-half of a common share purchase warrant. Each whole common share purchase warrant will entitle the holder to purchase one additional common share of Midland at a price of \$1.75 for a period of 18 months from the closing date of the private placement.

Midland has granted an option to the agent to sell additional securities for an amount of \$500,000, to raise gross proceeds to \$3,000,000.

Midland will use the proceeds from the private placement to fund its exploration plan and for working capital purposes.

Closing of the proposed private placement is conditional upon preparation of standard documentation and regulatory approval, including that of the TSX Venture Exchange. Closing is expected to take place on or about December 19, 2012. Under applicable securities legislation, the securities to be issued in the proposed private placement will be subject to a four-month hold period.

There are currently 26,661,079 common shares of Midland issued and outstanding.

### **About Midland Exploration**

Midland targets the excellent mineral potential and the favourable investment climate of Quebec to make the discovery of new world-class deposits of gold, base metals and rare earth elements. Midland is proud to count on reputable partners such as Agnico-Eagle Mines Limited, Osisko Mining Corporation, North American Palladium Limited, Japan Oil, Gas and Metals National Corporation and SOQUEM Inc. Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Midland is currently evaluating new opportunities and other projects in order to increase the portfolio of the Company.

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such*

*risks and uncertainties include those described in Midland's periodic reports including the annual report or in the filings made by Midland from time to time with securities regulatory authorities.*