



## **MIDLAND COMPLETES THE SECOND TRANCHE OF A PRIVATE PLACEMENT TOTTALLING \$3.5M**

Montreal, December 01, 2022. Midland Exploration Inc. (“**Midland**”) (TSX-V: **MD**) is pleased to announce that it has completed a second tranche of the non brokered private placement previously announced on November 17, 2022 (the “Private Placement”) by issuing 1,450,000 common shares at \$0.40 per common share, 110,000 flow-through common shares (the “Flow-Through Shares”) at \$0.50 per Flow-Through Share and 696,970 Flow-Through Shares at \$0.70 per Flow-Through shares, for total gross proceeds of \$1,122,879. The total gross proceeds of the Private Placement are \$3,484,880. The securities issued in the second tranche of the Private Placement are subject to a four-month hold period expiring on April 2, 2023.

SIDEX Limited Partnership and Capital régional and coopératif Desjardins managed by Desjardins Capital participated in the financing for a total amount of \$580,000.

Midland will use the Private Placement proceeds to fund exploration works on its properties located in Quebec and for general corporate purposes.

As a result of the closing of the second tranche of the Private Placement, there are 82,420,197 common shares of Midland issued and outstanding.

An insider has subscribed securities for \$25,000 in the second tranche of the private placement; such subscription is exempt from the formal valuation and minority shareholder approval requirements provided under Regulation 61-101 *respecting Protection of Minority Security Holders in Special Transactions* (“Regulation 61-101”) in accordance with sections 5.5(a) and 5.7(1)(a) of Regulation 61-101. The exemption is based on the fact that neither the fair market value of the private placement, nor the consideration paid by such Insiders exceeds 25% of the market capitalization of Midland.

The Private Placement was carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange.

### **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 Canada Inc., Rio Tinto Exploration Canada Inc., Probe Metals Inc., Wallbridge Mining Company Ltd, Agnico Eagle Mines Limited, Osisko Development Corp., SOQUEM Inc., Brunswick Exploration Inc., Nunavik Mineral Exploration Fund, and Abcourt Mines Inc. Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Management is currently reviewing other opportunities and projects to build up the Corporation portfolio and generate shareholder value.

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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.*