



MIDLAND AND PROBE METALS DISCOVER A LARGE COPPER-GOLD-SILVER-MOLYBDENUM SYSTEM ON LA PELTRIE OPTION

Montreal, December 6, 2022. Midland Exploration Inc. (“Midland”) (TSX-V: MD), in partnership with Probe Metals Inc. (“Probe”), is pleased to announce the discovery of a large copper-gold-silver-molybdenum (“Cu-Au-Ag-Mo”) mineralized system on the La Peltrie Option Property (“the Property”). The results are from a 2,388-metre drill program on the Property located 15 kilometres to the southeast of Agnico Eagle’s Zone 58N gold zone and about 25 kilometres west of the former Selbaie Mine which produced 56.9 Mt grading 0.87% Cu, 1.85% Zn, 39 g/t Ag and 0.55 g/t Au (historical production). Drilling was designed to test selected targets from the induced polarization (IP) and property-scale biogeochemical sampling programs. The results come from seven (7) drill holes, on new exploration targets.

Highlights:

- *Discovery of broad, 345.5 metre-wide Cu-Au-Ag-Mo mineralized zone grading 0.2% CuEq, which remains open laterally and at depth*
- *Higher grade intercepts within the broader interval graded up to 0.5% Cu and 3.6 g/t Ag over 12 metres and 1.0% Cu and 6.4 g/t Ag over 3.7 metres;*
- *Indicates potential for very large mineralized system with high prospectivity*
- *Regional exploration drill holes testing the Lower Detour Zone 58N Shear splay identified multiple gold intercepts grading 0.1 to 0.5 g/t Au over 1.0 metre intervals*
- *All results from Detour show high potential for extensively mineralized systems and require detailed follow-up*

A new zone, discovered by hole LAP-22-012, contained significant Cu-Au-Ag-Mo mineralization throughout the entire 346-metre drill hole. Additionally, two regional exploration drill holes intersected low-grade gold zones along the Lower Detour – Gold Zone 58N Shear Splay. Based on these interesting drill results, the Property program successfully demonstrated high prospectivity for large gold and copper mineralized systems that will be followed up in the 2023 programs starting in the following weeks. Assay results from selected drill holes are reported below in table 1.

Table 1: Selected drill results from holes LAP-22-011 to 17 at La Peltrie

Hole Number	From (m)	To (m)	Length (m)	Cu %	Mo %	Ag (g/t)	Au (g/t)	CuEq*	Area
LAP-22-012	5.50	351.00	345.50	0.13	0.02	0.95	0.02	0.21	New Cu-Au-Ag- Mo Discovery
including	84.00	102.45	18.45	0.31	0.01	2.01	0.02	0.37	
sub-including	98.00	99.00	1.00	2.16	0.01	12.30	0.09	2.37	
including	108.00	127.00	19.00	0.29	0.03	1.95	0.03	0.43	
including	137.00	149.00	12.00	0.54	0.04	3.57	0.04	0.70	
sub-including	142.30	146.00	3.70	1.02	0.01	6.39	0.06	0.97	
including	155.00	160.00	5.00	0.35	0.02	1.96	0.05	0.49	

including	188.00	203.50	15.50	0.27	0.04	1.60	0.05	0.47	
sub-including	188.00	191.00	3.00	0.64	0.04	3.77	0.09	0.92	
sub-including	199.50	203.50	4.00	0.46	0.01	2.68	0.11	0.61	
including	210.50	215.70	5.20	0.42	0.04	2.33	0.03	0.63	
including	286.00	289.00	3.00	0.31	0.11	2.10	0.03	0.83	
LAP-22-013	354.80	355.80	1.00	-	-	-	0.48	-	Zone 58N Shear Splay
LAP-22-014	364.00	365.00	1.00	-	-	-	0.19	-	Zone 58N Shear Splay

All the new analytical results reported in this release and in this table, are presented in core length and uncut.

** Note: Copper Equivalents ("CuEq") have been calculated using metal prices of: Au \$1,500.00/oz, Cu \$3.25/lb, Ag \$15.00/oz, Mo \$15.00/lb. The CuEq values are for exploration purposes only and include no assumptions for metallurgical recovery.*

This year's drill program on the Property tested new exploration targets along the Lower Detour Zone 58N shear splay structures and a historic copper-gold structure in Lac Foubert area. High-priority targets drill-tested this year were generated from the past 18 months of prospecting, biogeochemical sampling, airborne magnetics and ground geophysical IP surveys.

The mineralization intersected in LAP-22-012 was present throughout the entire drill hole, identifying a thicker copper-gold-silver intercept grading 0.2% CuEq over 345.5 metres from surface with potential to continue laterally and at depth. The new zone contained mineralization associated with a massive to pillowed, fine-grained basalt unit. The basalt is carbonatized and pillow selvages have strong chlorite and epidote alteration. The volcanic unit is crosscut by cm-scale quartz veins with blocky potassium feldspar within the veins and strong potassic epidote alteration halos. Local hydrothermal breccia zones have strong albite and silica altered angular clasts in a quartz/carbonate matrix. Quartz veining and brecciated zones host up to 25% sulphides as veinlets and blebby intergrowths of chalcopyrite and pyrrhotite.

Drill holes LAP-22-013 and LAP-22-014 were testing new exploration zones along the interpreted Zone 58N shear splay extending southeast onto the Property. Low grade gold mineralization over 1-metre intervals was detected in sheared gabbro and volcanics crosscut by quartz-feldspar porphyry (QFP) dykes, granodiorite and syenite intrusive units.

Midland and Probe are currently planning the next phase of exploration to follow-up on this new discovery early in 2023.

Cautionary statements:

The true thickness of reported intervals cannot be determined with the information currently available; intervals are thus reported in core length.

Mineralization occurring at the Zone 58N and the Selbaie former mine is not necessarily indicative of mineralization that may be found on the La Peltrie project held by Midland/Probe described in this press release.

Quality Control

During the last drilling program, assay samples were taken from the NQ core by sawing the drill core in half, with one-half sent to a certified commercial laboratory and the other half retained for future reference. A strict QA/QC program was applied to all samples; which includes insertion of mineralized standards and blank samples for each batch of 20 samples. The gold analyses were completed by fire-assayed with an atomic absorption finish on 50 grams of materials. Repeats were carried out by fire-assay followed by gravimetric testing on each sample containing 3.0 g/t gold or more. Total gold analyses (Metallic Sieve) were carried out on the samples which presented a great variation of their gold contents or the presence of visible gold. Samples from drill hole *LAP-22-012* had additional analysis completed using 35 multi-element geochemical package by 4-acid digestion, followed by Inductively Couple Plasma Mass Spectrometry (ICP-MS) finish.

About Probe Metals

Probe Metals Inc. is a leading Canadian gold exploration company focused on the acquisition, exploration and development of highly prospective gold properties. The Company is committed to discovering and developing high-quality gold projects, including its key asset the multimillion-ounce Val-d'Or East Gold Project, Québec. The Company is well-funded and controls a strategic land package of approximately 1,500-square-kilometres of exploration ground within some of the most prolific gold belts in Québec. The Company was formed as a result of the \$526M sale of Probe Mines Limited to Goldcorp. Eldorado Gold Corporation currently owns approximately 10% of the Company.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, base metals and platinum group elements. Midland is proud to count on reputable partners such as Probe Metals Inc., BHP Canada Inc., Rio Tinto Exploration Canada 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.

This press release was prepared by Mario Masson, P.Geo., VP Exploration for Midland and Qualified Person as defined by NI 43-101, who also approved the technical content of this press release.

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