



MIDLAND PROVIDES AN OVERVIEW OF ITS 2023 EXPLORATION ACTIVITIES WITH ITS PARTNERS AND TO FOLLOW-UP ON ITS NEW DISCOVERIES

Montreal, January 19, 2023. Midland Exploration Inc. (“Midland”) (TSX-V: MD) is pleased to provide an overview of its plans for 2023 in Quebec with exploration activities aimed at following up on its new discoveries made throughout 2022.

In 2023, Midland will continue to apply its business model as a “Project Generator” with the recent acquisition of several new high-quality properties and the formation of several new partnerships across Quebec, including new partnerships for lithium exploration in the James Bay region. With an exploration budget for 2023 estimated at more than \$11 million and 20,000 metres of drilling planned, Midland will be very busy, working to advance several projects in partnership with major companies such as BHP Canada Inc. (“BHP”), Rio Tinto Exploration Canada Inc. (“Rio Tinto”), SOQUEM Inc. (“SOQUEM”), Probe Gold Inc. (“Probe”) and Wallbridge Mining Company Ltd (“Wallbridge”).

Highlights

- *New Cu-Au-Mo-Ag discovery (0.21% CuEq/345.5 m) with Probe on La Peltrie;*
- *High-grade gold shears (18.9 g/t Au) and floats (28.7 g/t Au) discovered on Laflamme JV;*
- *New discovery of high-grade Cu-Au under the Labrador Alliance with SOQUEM;*
- *One-year extension of the Generative Phase of our Nickel Strategic Alliance with BHP (\$1.4 million) and major magnetotelluric (MT) survey recently completed;*
- *Heliborne VTEM survey conducted with Rio Tinto on our Tête Nord Ni project; Drilling in progress*
- *New option agreement with Brunswick on Mythril and Elrond for their lithium potential;*

La Peltrie Project (Cu-Au-Ag-Mo) – Option Agreement with Probe

In December 2022, Midland, in partnership with Probe, announced the discovery of a large copper-gold-silver-molybdenum (“Cu-Au-Ag-Mo”) mineralized system on the La Peltrie property located 15 kilometres southeast of Agnico Eagle Mines Limited’s Zone 58N gold deposit and 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).

The mineralization intersected in hole LAP-22-012 was present throughout the drill hole, defining a wider Cu-Au-Ag-Mo intercept grading **0.21% CuEq over 345.5 metres** from surface, with potential to continue laterally and at depth.

Midland and Probe are currently planning the next phase of work including a winter induced polarization (IP) survey, a spring prospecting program, and a summer 2,500 metres drilling program with a focus on testing new induced polarization anomalies strategically positioned to the north and west of discovery hole LAP-22-012.

Laflamme Project (Au, Ni-Cu) – Midland (79%) and Abcourt Mines Inc. (21%) Joint Venture

A major drilling program, totalling 10,000 metres, was launched in December 2022 in the Abitibi region on five (5) projects targeted under the Abitibi Discovery Drilling Program (“ADDP”). A total of 40 new exploration targets will be tested on the Laflamme, Patris, Heva, Adam and Lewis projects.

This drilling program will also test the best targets located near high-grade gold floats discovered on the Laflamme JV project that returned up to **28.7 g/t Au and 6.0 g/t Au** in grab samples. Recently, new gold-bearing shear zones grading up to **18.9 g/t Au and 5.7 g/t Au** (grab samples) were discovered north of these gold-bearing floats (*see Midland's press release dated November 29, 2022*). This program will also test Ni-Cu-Pt-Pd targets identified using the 3D model proximal to the Copernick zone which returned **0.45% Ni, 0.33% Cu, 0.15 g/t Pt and 0.24 g/t Pd over 42.6 metres** in drill hole LAF-16-38. A minimum of 4,000 metres is planned on the Laflamme project.

Nachicapau Project (Cu-Au-Ag) – Strategic Alliance with SOQUEM

A new high-grade copper, gold and silver (“Cu-Au-Ag”) mineralized system was discovered by prospecting by the Midland-SOQUEM team in August 2022 in the area south of Nachicapau Lake. This system consists of several mineralized horizons observed at surface over an area of at least 160 metres by 170 metres. The best results yielded grades up to **25.6% Cu, 4.90 g/t Au, and 162 g/t Ag (29.97% CuEq)** in a grab sample collected on outcrop. Channel sampling was undertaken in this area, yielding grades of **1.49% Cu, 0.54 g/t Au, and 11.41 g/t Ag (1.93% CuEq*) over 4.0 metres (channel #1) and 0.90% Cu, 0.45 g/t Au, and 6.50 g/t Ag (1.25% CuEq*) over 3.0 metres (channel #2)**. Due to the vegetative cover, the mineralized zone remains open in all directions and the full extent of this new mineralized system has yet to be determined.

For 2023, Midland and SOQUEM are planning a soil geochemistry survey as well as a prospecting and stripping program, for an estimated budget of \$1 million.

In addition, for 2023, Midland expects to generate a steady stream of news from its various partnerships and key projects, namely:

Nunavik Alliance with BHP (Ni-Cu); Midland is project operator under the Nunavik Alliance with BHP and will adopt a focused approach in 2023 in an effort to generate a world-class Ni-Cu discovery. Fieldwork conducted since 2020, including regional VTEM and magnetotelluric geophysical surveys, confirms the potential for the discovery of an important world-class Ni-Cu deposit. Midland and BHP are currently preparing their 2023 exploration plans.

Tête-Nord Option with Rio Tinto (Ni-Cu); Near the end of 2021, Midland entered into an option agreement with Rio Tinto for the Tête-Nord (Ni-Cu) project located in the Grenville geological Province, near the town of La Tuque in Haute Mauricie. Following the helicopter-borne VTEM-type electromagnetic survey totalling 6,635 line kilometres that was completed in 2022, a drilling campaign totalling 3,750 metres was launched in December 2022 to test 15 targets mainly consisting of new VTEM conductors. These conductors are strategically positioned along the extensions, or proximal to historical Ni-Cu occurrences such as Savane and Rochette, or in new areas of interest discovered this summer including the Bonhomme area located north of the former Lac Edouard Ni-Cu mine, as well as the Cabouron and Tête Sud areas. The first assay results are expected in early February 2023.

New partnership for lithium (Li) in the James Bay region; Midland holds a significant portfolio of properties in the James Bay region that is strategically located relative to new lithium discoveries, including the lithium discovery recently reported by Patriot Battery Metals Inc. (“Patriot”) on the Corvette project that yielded drill intercepts including 1.65% Li₂O and 193 ppm Ta₂O₅ over 159.7 metres.

Midland recently entered into a new option agreement with Brunswick Exploration Inc. (“Brunswick”) for lithium exploration on two of its properties wholly owned by Midland and located in the Eeyou Istchee James Bay region, Quebec. These two properties include the Mythril and Elrond blocks totalling 513 claims and covering a surface area of approximately 263 square kilometres. The Mythril property in particular is located 1.5 kilometres north of the lithium pegmatites intersected by Patriot. Midland has granted to Brunswick the option to acquire exploration rights for all metals or minerals except precious metals (gold, platinum, palladium and silver) and base metals (copper, zinc, nickel and lead) on these two properties.

Cautionary statements

Grab samples are selective by nature and reported values are not necessarily indicative of mineralized zones.

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

Mineralization occurring at deposits and former mines mentioned in this press release is not necessarily indicative of mineralization that may be intersected on projects held by Midland 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. Some samples 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 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 BHP Canada Inc., Rio Tinto Exploration Canada Inc., Wallbridge Mining Company Ltd, Probe Gold Inc., 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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