



**MIDLAND ANNOUNCES FIRST CLOSING OF PRIVATE PLACEMENT,  
FOR AN AMOUNT OF \$2.0M**

Montreal, November 16, 2023. Midland Exploration Inc. (“**Midland**”) (TSX-V: MD) is pleased to announce that it has completed the first closing of a non-brokered private placement by issuing a total of 2,651,228 flow-through common shares at \$0.65 per share and 666,666 common shares at \$0.45 per share, for total gross proceeds of \$2,023,300 (the “**Private Placement**”). The securities issued in connection with the Private Placement are subject to a four-month-and-one-day statutory hold period expiring on March 17, 2024.

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

Insiders have participated in the Private Placement and were issued 269,000 flow-through common shares, for total gross proceeds of \$174,850. Such participation in the Private Placement is a “related party transaction” as defined in Regulation 61-101 *respecting Protection of Minority Security Holders in Special Transactions* (“**Regulation 61-101**”). Such participation is exempt from the formal valuation and minority shareholder approval requirements of Regulation 61-101 as neither the fair market value of the securities issued to insiders nor the consideration for such securities by insiders exceed 25% of Midland’s market capitalization.

As a result of the closing of the first tranche of the Private Placement, there are 86,094,091 common shares of Midland issued and outstanding.

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. In connection with the Private Placement, finder’s fees equal to an aggregate amount of \$73,519 were paid to arm’s length third parties of Midland.

Midland expects to close a second tranche of the Private Placement on or about November 30, 2023.

**About Midland**

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold and critical metals. Midland is proud to count on reputable partners such as BHP Canada Inc., Rio Tinto Exploration Canada Inc., Barrick Gold Corp., Wallbridge Mining Company Ltd, Probe Gold Inc., Agnico Eagle Mines Limited, Osisko Development Corp., SOQUEM Inc., Brunswick Exploration Inc., Nunavik Mineral Exploration Fund, Cosmos Exploration Limited 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 Midland’s 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.*