



MIDLAND AND PROBE INTERSECT UP TO 1.33 % COPPER EQ. OVER 9.5 METRES AND EXPAND THE CU-AU-AG-MO MINERALIZED SYSTEM ON LA PELTRIE

Montreal, January 22, 2024. Midland Exploration Inc. (“Midland”) (TSX-V: MD) is pleased to announce the results of the drilling campaign completed in the summer of 2023 in the vicinity of the large copper-gold-silver-molybdenum (“Cu-Au-Ag-Mo”) discovery made in 2022 on the La Peltrie Option (the “Property”). This significant mineralized system is located 15 kilometres southeast of Agnico Eagle’s Zone 58N gold deposit and approximately 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 Property is currently subject to an option agreement and is explored in partnership with Probe Gold Inc. (“Probe”) since July 2020 (*see press release by Midland dated July 9, 2020*).

Highlights:

- *Expansion of the mineralized zone intersected in discovery hole LAP-22-12 with a total interval of **0.20% CuEq* over 513.5 metres**;*
- *Higher-grade intervals within the mineralized envelope graded up to **1.33% CuEq* over 9.5 metres and 0.56% CuEq* over 13.2 metres**;*
- *Indicates **potential for a highly prospective and extensive mineralized system** that remains open at depth with a **possible trend interpreted to the west** of discovery hole LAP-22-12.*

This drilling program was completed in September 2023 and consisted of eight (8) drill holes totalling 2,700 metres, including five (5) drill holes totalling 1,713.0 metres in the immediate vicinity of the Cu-Au-Mo-Ag discovery that graded 0.2% CuEq* over 345.5 metres (*see press release by Midland dated December 6, 2022*).

During this program, drill hole LAP-22-12EXT, totalling 168.0 metres, extended the mineralized zone in the discovery hole by returning a total interval grading **0.20% CuEq* over 513.5 metres** (core length).

Drill hole LAP-23-18, drilled to the north approximately 150 metres east of drill hole LAP-22-12, intersected a wide Cu-Au-Mo-Ag mineralized interval grading **0.15% CuEq* over 363.0 metres**, including a high-grade zone with grades of **1.33% CuEq* over 9.5 metres**.

Drill hole LAP-23-20, drilled to the south approximately 50 metres east of drill hole LAP-23-18, yielded a wide interval grading **0.12% CuEq* over 400.2 metres**, including an interval grading **0.56% CuEq* over 13.2 metres**.

Hole LAP-23-21, drilled to the south approximately 250 meters northeast of hole LAP-23-18, returned an interval grading **0.19% CuEq* over 22 meters**, and another grading **0.15 % CuEq* over 66 meters**.

A preliminary interpretation of results received to date indicates that combined Cu-Au-Mo-Ag grades appear to increase in drill holes from east to west, thus indicating a possible enrichment trend to the west of drill hole LAP-22-12 (EXT), in an area that remains completely open in this direction and at depth.

Midland and Probe are currently preparing an exploration program in order to resume follow-up drilling on this new discovery.

The best results are summarized in Table 1. Assay results for drill holes LAP-23-21, 22, 23, and 24 are pending.

Table 1 :Best drilling results 2023

<u>Drillholes</u>	<u>From</u>	<u>To</u>	<u>Width. (m)</u>	<u>Cu %</u>	<u>Au g/t</u>	<u>Mo %</u>	<u>Ag g/t</u>	<u>CuEq*</u>
LAP-22-12	5,5	351,0	345,5	0,13	0,02	0,02	0,95	0,21
LAP-22-12EXT	351,0	519,0	168	0,13	0,02	0,005	0,72	0,18
Total	5,5	519,0	513,5	0,13	0,02	0,01	0,87	0,2
LAP-23-18	9,0	372,0	363,0	0,11	0,02	0,005	0,64	0,15
<i>Including</i>	175,5	185,0	9,5	1,18	0,07	0,02	5,90	1,33
LAP-23-19	25,2	40,4	15,2	0,17	0,01	0,01	0,75	0,25
	88,0	105,0	17,0	0,09	0,01	0	0,48	0,10
LAP-23-20	1,8	402,0	400,2	0,09	0,01	0,00	0,57	0,12
<i>Including</i>	46,8	60,0	13,2	0,5	0,05	0,00	2,80	0,56
LAP-23-21	52,5	74,5	22,0	0,16	0,02	0	0,76	0,19
	328,0	394,0	66,0	0,12	0,02	0	0,67	0,15
North and Nord-East La Peltrie								
<u>Drillholes</u>	<u>From</u>	<u>To</u>	<u>Width. (m)</u>	-	<u>Au g/t</u>	-	-	-
LAP-23-22	No significant results							
LAP-23-23	72	73	1		0,11			
LAP-23-24	255,5	256,8	1,3		0,10			

Cautionary statements:

* Copper equivalent (“CuEq”) values were calculated using the following metal prices: Au \$1,500.00/oz, Cu \$3.25/lb, Ag \$15.00/oz, Mo \$15.00/lb. CuEq values are used for exploration purposes only and do not include estimations of metallurgical recovery.

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. The samples were also analyzed

using a geochemical group of 60 multi-elements by 4-acid digestion followed by ICP-OES (Inductively Coupled Plasma Optical Emission spectroscopy) finishing.

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 Probe, BHP Canada Inc., Rio Tinto Exploration Canada Inc., Barrick Gold Corp., Wallbridge Mining Company Ltd., Agnico Eagle Mines Limited, Electric Element Mining 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.

Qualified Person and Exploration Director Richard D St-Cyr prepared this press release and verified the La Peltrie project data as Midland's qualified person (QP) within the meaning of National Instrument 43-101.

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