



MIDLAND, IN PARTNERSHIP WITH BRUNSWICK, ANNOUNCES THE LAUNCH OF A MAIDEN DRILLING PROGRAM ON ELROND

Montreal, February 21, 2024. Midland Exploration Inc. (“Midland”) (TSX-V: MD), in partnership with Brunswick Exploration Inc. (“Brunswick”), is pleased to announce the construction of a winter road for a maiden drilling campaign, to begin in early March, on the Elrond project, located in the Eeyou Istchee-James Bay region.

The Elrond Project comprises 136 claims and is roughly located 12 kilometres east of the Billy Diamond Highway and about 91 kilometres south-southeast of the town of Radisson. The Elrond project is currently wholly owned by Midland but is subject to an option agreement signed with Brunswick in November 2022 (*see press release by Midland dated November 10, 2022*).

Highlights:

- ***Maiden drilling program, aiming the Arwen lithium showing, to start on the Elrond project;***
- ***Three selected grab samples on the Arwen showing returned between 1 and 3% Li₂O;***
- ***A new high-resolution airborne magnetic survey suggests a favourable structural corridor at the Arwen showing;***

The 2023 prospecting program successfully discovered the new spodumene-pegmatite Arwen Showing. The Arwen showing is exposed over an area of approximately 250 metres by 100 metres and is, potentially, shallowly dipping to the north. The Arwen showing includes a 75-by-15-metre zone visually containing up to 30% spodumene (*see press release by Midland dated October 3, 2023*), where three selected grab samples returned between 1 and 3% Li₂O (*see press release by Brunswick dated October 3, 2023*).

A recent high-resolution airborne magnetic geophysical survey, completed in fall 2023 on the project, suggests that the Arwen showing is emplaced within a structural corridor that could be about 4 kilometres long by 0,5 kilometres wide.

The drilling program will be ground supported via a winter trail due to its proximity to existing infrastructure, such as the Billy Diamond Highway at about 12 kilometres, and will aim to test the lateral and depth extensions of the Arwen showing.

Cautionary statements

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

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 Brunswick, BHP Canada Inc., Rio Tinto Exploration Canada Inc., Barrick Gold Corporation, Wallbridge Mining Company Ltd, Probe Gold Inc., Agnico Eagle Mines Limited, Electric Element Mining Corp., SOQUEM 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 the Company portfolio and generate shareholder value.

Qualified Person and Chief Geologist Jean-François Larivière, P. Geo, Ph.D., prepared this press release and verified the project's data as Midland's qualified person (QP) within the meaning of National Instrument 43-101.

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