



## MIDLAND BEGINS A MAJOR EXPLORATION PROGRAM FOR NICKEL AND COPPER IN NUNAVIK, QUEBEC UNDER ITS STRATEGIC ALLIANCE WITH BHP

Montreal, July 3, 2024. **Midland Exploration Inc.** (“Midland”) (TSX-V: MD) is pleased to announce the commencement of a major exploration program for nickel and copper in Nunavik, following up on exploration work carried out from 2020 to 2023 during which new Ni-Cu-Co mineral occurrences were discovered.

This new program will be conducted under the strategic alliance (the “**Alliance**”) executed in August 2020 between Midland’s wholly owned subsidiary, Midland Base Metals Inc., and Rio Algom Limited, wholly owned subsidiary of BHP Group PLC (“**BHP**”).

The 2024 exploration program will focus on **a new major crustal-scale structure and its subsidiaries** that were identified in the regional airborne Z-Tipper axis electromagnetic survey (“ZTEM”) performed in 2023. These structures, previously poorly recognised, are deemed favorable for nickel-copper mineralization. The 2024 program will consist of regional helicopter-borne Time Domain Electromagnetic surveying (“**HELITEM**®”) as well as one phase of mapping and prospecting scheduled to take place in July.

### Highlights:

- *Regional MT surveys completed in 2022 identified a new major crustal-scale structure in a poorly explored area, that is deemed favorable for nickel-copper mineralization;*
- *New Ni-Cu-Co mineral occurrence discovered by prospecting in 2022;*
- *Lake sediment survey totalling approximately 1,534 samples done in July 2023;*
- *Helicopter-borne Z-Tipper axis electromagnetic survey (ZTEM) totalling approximately 8,900 line-kilometers done in July 2023 identifying several new conductive features;*
- *New Ni-Cu-Co mineral occurrence discovered by prospecting in 2023;*
- *Regional helicopter-borne Time Domain Electromagnetic survey (“**HELITEM**®”) totalling approximately 6,500 line-kilometers to be done in July 2024;*
- *Prospecting and mapping to be done in July 2024.*

### New Ni-Cu-Co showing identified in 2022-2023

The Alliance with BHP for nickel-copper exploration is focused on mafic intrusive rocks with troctolite/olivine gabbro compositions similar to those in Voisey’s Bay and the Nain Province, but that have historically received far less exploration in Quebec, despite the discovery of several Ni-Cu-Co prospects and occurrences. The Papavoine Ni-Cu-Co prospect, discovered in 2000 and currently held by Midland for the benefit of the Alliance Agreement, graded up to 0.63% Ni, 0.31% Cu and 0.04% Co over 6.6 metres in channel samples (*see Midland’s press release dated August 12, 2021*). Approximately 20 kilometres southeast of Papavoine, the Mantas intrusion yielded grades up to 0.48% Ni, 0.21% Cu and 0.06% Co over 0.7 metre in channel sample (*see Midland’s press release dated August 12, 2021*).

In 2022, work by Midland and BHP also confirmed an additional area with strong potential, called **Target 22**. Grab samples at Target 22 returned up to **0.81% Ni, 0.22% Cu and 0.19% Co**. In 2023, Midland and BHP also expanded the Target-22 Soisson Intrusive Suite to 10 km long with some local mineralised outcrop.

### Regional MT surveys completed in 2022.

Regional MT surveys covering approximately 230 stations in three blocks have been completed in 2022 within the area of interest of the Alliance. Consistent with a Mineral Systems Framework approach, the objective of the surveys was to identify structures that could have channeled nickel-copper bearing mafic intrusions from the mantle to the upper crust. A major crustal-scale structure (Abloviak shear zone) is obvious at the Voisey's Bay Ni-Cu-Co mine in Labrador and is interpreted to be critical in the genesis of the deposit. **The 2022 MT surveys successfully identified a major crustal-scale structure that is interpreted to cross the whole area of interest.** This structure is a high priority target for nickel-copper mineralization. The structure is in a poorly explored zone of the area of interest and has been the primary focus of exploration in 2023 and in the upcoming 2024 exploration.

### Lake sediment survey in July 2023

A high-density lake sediment survey that consisted of approximately 1,383 samples was performed in July 2023 to cover the crustal-scale structure identified in the 2022 MT survey. The lake sediment survey was also analyzed by a portable XRF device so that field follow-up of anomalies was done during the 2023 prospecting campaigns.

### ZTEM electromagnetic survey in July 2023

A Z-Tipper axis electromagnetic survey (ZTEM) was done on the crustal-scale structure. The survey helped to define the location and orientation of the structure near the surface as well as identifying conductive features that could be caused by nickel-copper mineralization.

### Prospecting program in July and August 2023

Two phases of prospecting and mapping within the area of interest were completed during July and August 2023. Over a period of five (5) weeks total, these field programs were mainly targeting the crustal-scale structure, and more specifically any nickel-copper lake sediment anomalies or ZTEM anomalies.

The budget has been approved for the 2024 prospecting campaign, and HELITEM<sup>®</sup> survey starting in July.

### Cautionary statements:

Note that grades obtained in grab samples are not necessarily representative of mineralized zones.

The true thickness of intervals reported in channel samples cannot be determined with the information currently available.

Mineralization occurring in the Voisey's Bay area in Labrador is not necessarily indicative of mineralization that may be found on the Company project described in this press release.

### **Quality control**

During the last prospecting program, assay samples (grab) were taken and sent to a certified commercial laboratory (Actlab). 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-assay 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 BHP Canada Inc., Rio Tinto Exploration Canada Inc., Wallbridge Mining Company Ltd, Probe Gold Inc., Agnico Eagle Mines Limited, Electric Element Mining 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.

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

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### *Forward-looking Information*

*This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements include the funding under the Generative Phase, the advancement of a project to the Testing Phase, the expenditure amount under the Testing Phase, the payment of success fees to Midland, the advancement of a project to the Joint Venture Phase and other estimates and statements that describe Midland's future plans, objectives or goals, including words to the effect that Midland or management expects a stated condition or result to occur. All statements, other than statements of historical facts, are forward-looking statements. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, without limitation, certain rights of BHP to cease funding under the Alliance, the results of exploration in the AOI, the ability of Midland to contribute funding to maintain its interests in Designated Projects, the ability of Midland to fund its contributions under a joint venture, if formed, or have any participating interest diluted, changes in general economic conditions and conditions in the financial markets, changes in demand and prices for minerals, failure to obtain the requisite permits and approvals from government bodies and third parties, regulatory and governmental policy changes (laws and policies) and those risks set out in Midland's public documents, including in each management discussion and analysis, filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although Midland believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, Midland disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*