



MIDLAND DISCOVERS NEW GOLD-BEARING ZONES ON THE WILLBOB PROJECT IN THE LABRADOR TROUGH

Montreal, August 1, 2024. **Midland Exploration Inc.** (“Midland”) (TSX-V: MD) is pleased to report new results from a prospecting campaign conducted in June 2024 in the Canyon Lake area on its Willbob gold project, wholly owned by Midland.

Highlights:

- Seven (7) rock samples grading more than 1 g/t Au in the Canyon Lake area, including three (3) values above 5 g/t Au: **39.5 g/t Au, 26.5 g/t Au and 9.85 g/t Au.**
- The Canyon mineralized zones now extend over 790 metres along the sheared contact with gabbro and iron formation.
- Several anomalous gold values in soil samples (10), reaching 431 ppb Au in an unexplored area.

This prospecting and soil sampling campaign was conducted in the Canyon Lake area of the Willbob project in June. Follow-up work on showings discovered in July 2019 (*see press release dated August 22, 2019*) resulted in gold grades reaching up to **39.5 g/t Au** (Canyon-3 area). Two new gold-bearing areas are highlighted and as a result, the gold mineralized zones now extend over 787 metres. Several anomalous gold values are observed in soil samples and will require follow-up work. *Gold values above 0.100 ppm in rock samples and above 10 ppb in soil samples are listed in the table below.*

Rock samples	g/t Au	Location	Soil samples	Au ppb
<i>C1457706</i>	<i>39.5</i>	13 m NW of Canyon-3	C1457938	431
<i>C1457502</i>	<i>26.5</i>	35 m NW of Canyon-1	C1457917	95
<i>C1457512</i>	<i>9.85</i>	100 m NW of Canyon-1	C1457906	76
<i>C1457705</i>	<i>4.66</i>	5 m SE of Canyon-3	C1457977	62
<i>C1457657</i>	<i>3.74</i>	92 m NW of Canyon-1	C1457976	32
<i>C1457658</i>	<i>2.96</i>	92 m NW of Canyon-1	C1457948	31
<i>C1457718</i>	<i>1.07</i>	111 m NW of Canyon-1	C1457920	30
<i>C1457665</i>	<i>0.819</i>	487 m NW of Canyon-3	C1457945	28
<i>C1457513</i>	<i>0.793</i>	112 m NW of Canyon-1	C1457947	12
<i>C1457707</i>	<i>0.632</i>	Footwall of 39.5 g/t Au	C1457975	11
<i>C1457673</i>	<i>0.324</i>	487 m NW of Canyon-3		
<i>C1457561</i>	<i>0.281</i>	260 m NW of Canyon-3		
<i>C1457727</i>	<i>0.218</i>	487 m NW of Canyon-3		
<i>C1457555</i>	<i>0.16</i>	38 m W of Canyon-3		
<i>C1457728</i>	<i>0.148</i>	487 m NW of Canyon-3		
<i>C1457654</i>	<i>0.144</i>	38 m W of Canyon-3		
<i>C1457519</i>	<i>0.143</i>	487 m NW of Canyon-3		

Follow-up prospecting work on the Canyon Lake occurrences

Prospecting work carried out in July 2019 led to the discovery of three new high-grade gold occurrences on new claims acquired by Midland in 2019 in the Canyon Lake area (*see press release dated August 22, 2019*). The Canyon-1 showing yielded high-grade gold values reaching **31.5 g/t Au, 5.95 g/t Au, and 3.77 g/t Au** (grab samples).

At the Canyon-2 showing, located 250 metres northwest of Canyon-1, grades reaching **23.5 g/t, 18.55 g/t Au, 4.94 g/t Au, 2.08 g/t Au, and 1.01 g/t Au** were obtained in grab samples.

Finally, the Canyon-3 showing, located 30 m north of Canyon-2, yielded grades of **6.85 g/t and 3.35 g/t Au** in grab samples in July 2019.

Twelve (12) additional grab samples collected between Canyon-1 and Canyon-3 also yielded values between 0.1 g/t and 1 g/t Au.

Cautionary statements:

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

Quality control

During the last prospecting program, assay samples (grabs) 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 atomic absorption finish on 50 grams of materials. The samples were also analyzed using a multi-element (60) geochemical group by 4-acid digestion followed by ICP-OES (Inductively Coupled Plasma Optical Emission Spectroscopy) finish.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, platinum group elements and base metals. Midland is proud to count on reputable partners such as BHP Canada Inc., Rio Tinto Exploration Canada Inc., Barrick Gold Corporation, Probe Gold Inc., Wallbridge Mining Company Ltd, 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.

This press release was reviewed and approved by Richard D St-Cyr, Exploration Director for Midland Exploration and Qualified Person as defined by NI 43-101, who has also approved the technical content of this press release.

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Forward-looking statements

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, Midland’s ability to contribute funding to maintain its interests in Designated Projects, Midland’s ability 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. 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 timeframes 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.