



MIDLAND
EXPLORATION

TSX -V:MD

Shire Project



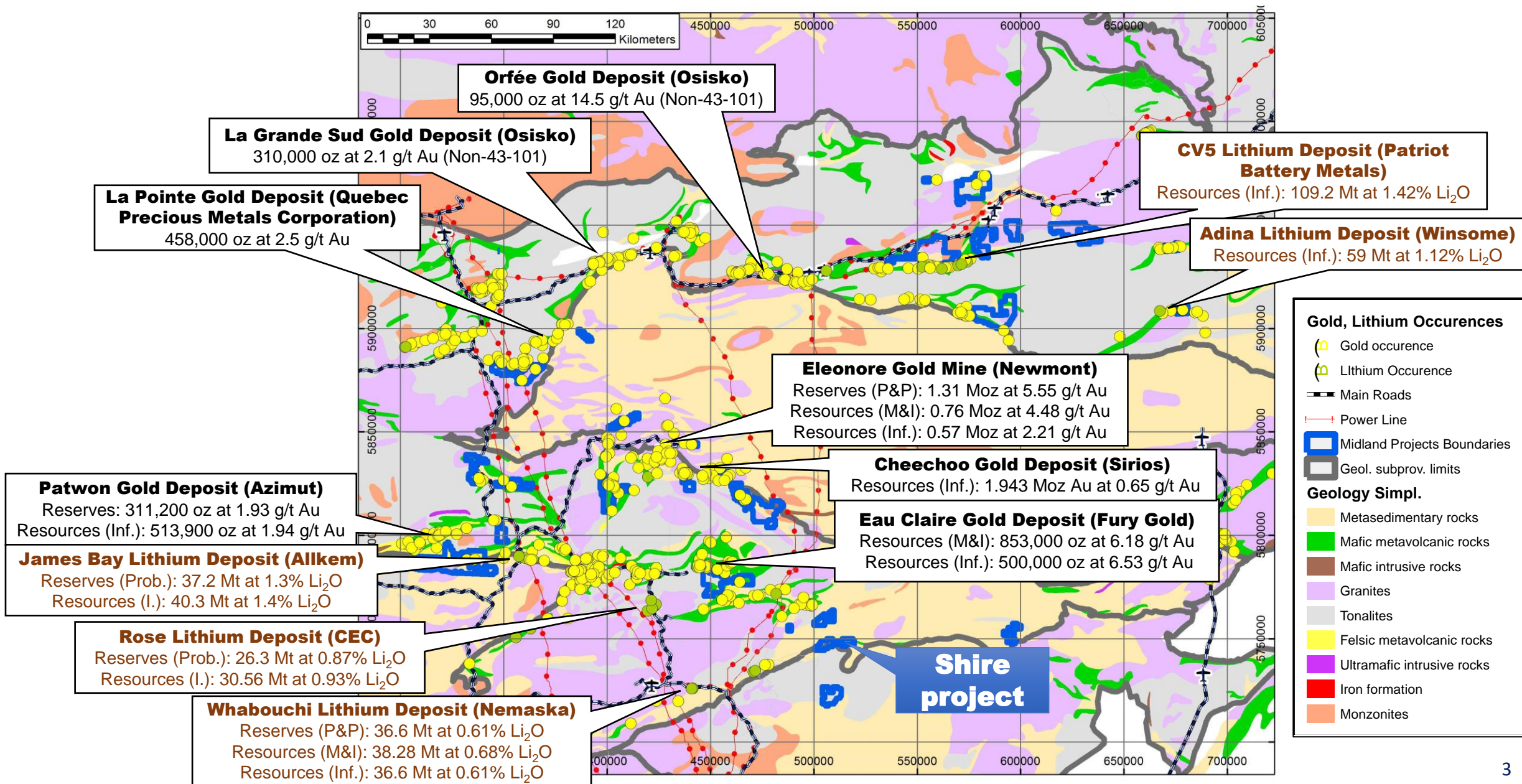
June 2024

Shire Project Highlights



- ✓ **Located in a favorable zone for lithium pegmatites:** 1) at the boundary between two geological subprovinces 2) within a swarm of favorable S-type granites 3) with abundant amphibolites as very favorable hosts for lithium deposits.
- ✓ Tourmaline-beryl pegmatites previously found on the project not analyzed for lithium.
- ✓ Little previous exploration for lithium.
- ✓ Strong base metals (Zn-Cu-Au-Ag VMS) potential; O'Connor massive sulfide showing that returned **up to 7.53% Zn (outcrop grabs) and 4.85 % Zn over 1.17 m (channels).**
- ✓ **Regional, 15 km long, exhalative horizon favorable for Zn-Cu-Ag-Au massive sulfides** identified; strong, continuous anomalies on electromagnetic (EM) geophysics.
- ✓ Potential for Ni-Cu-Co mineralization, with ultramafic rocks having high MgO content.
- ✓ No previous drilling on the project.
- ✓ Currently under option agreement with Rio Tinto.

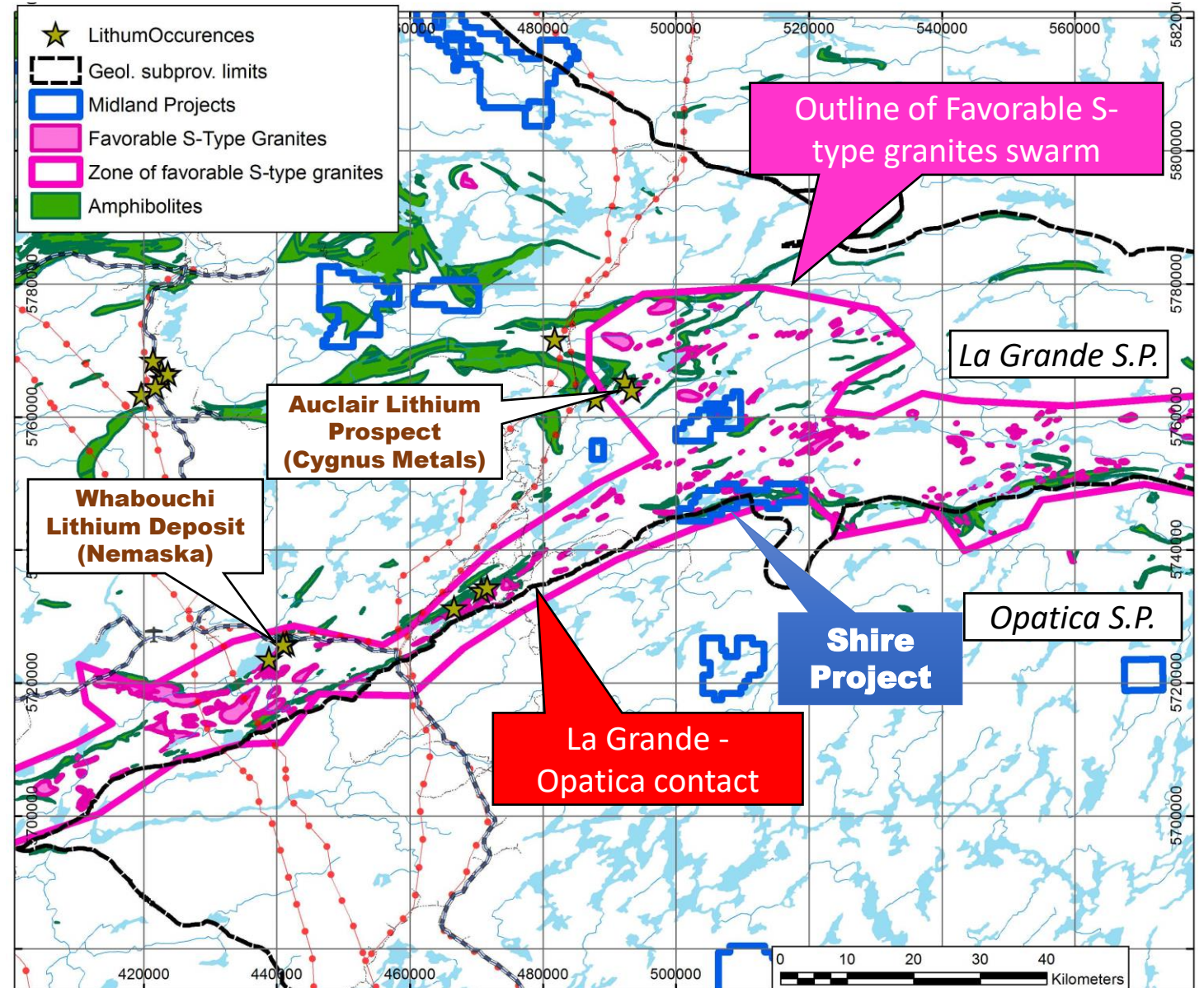
James Bay – Gold and lithium Prospects



Shire Area – Geology and Lithium Potential

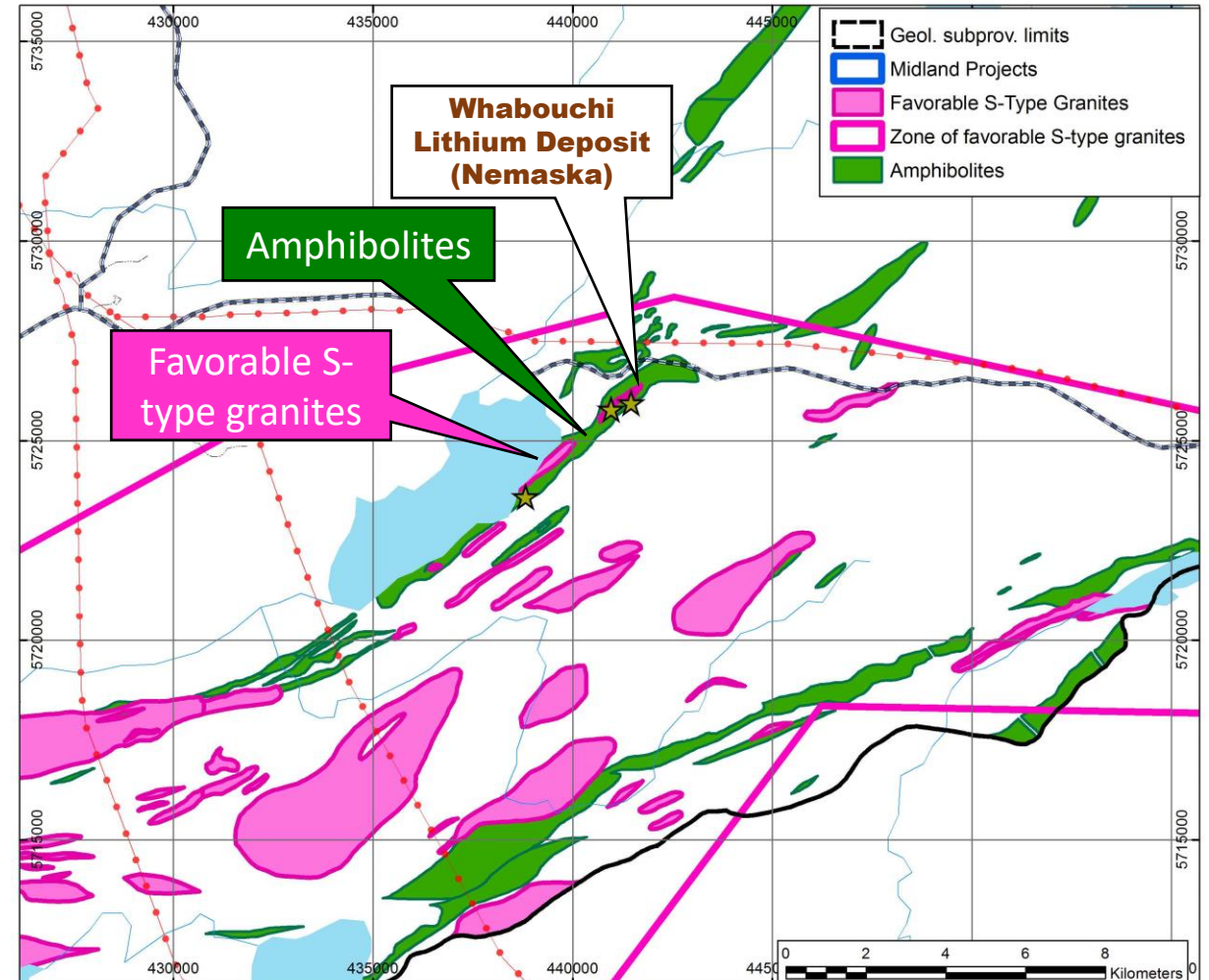
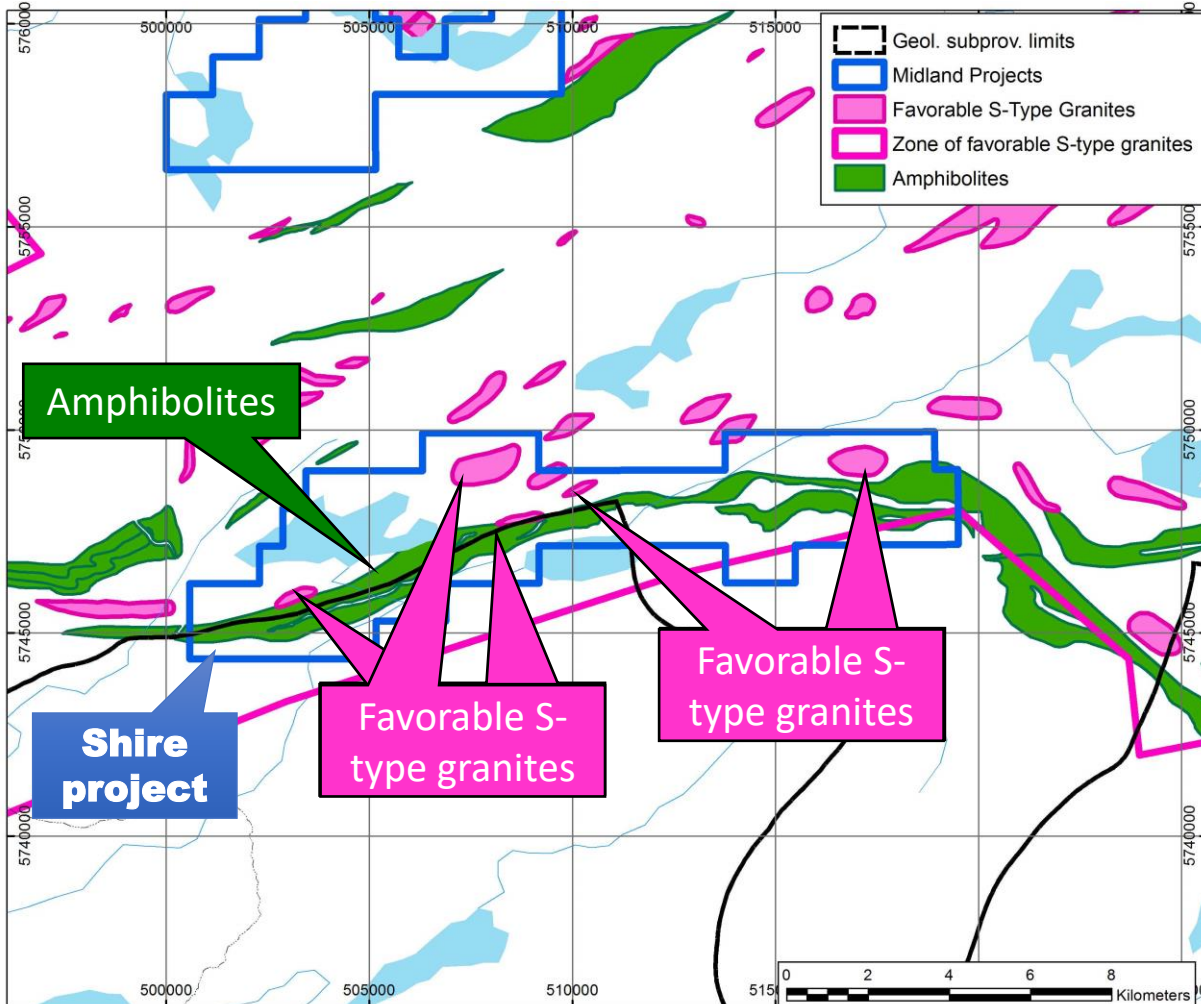
Shire project located in a very favorable zone for lithium

1. At the contact between the La Grande and Opatica geological subprovinces. **Major geological structures are important hosts of important lithium deposits** (such as the James Bay lithium deposit)
2. **Within a swarm of favorable S-type granites (Senay suite) - Source of lithium pegmatites.** Pegmatites at the Whabouchi lithium deposit are part of the Senay suite
3. With abundant **amphibolites (green)** as immediate traps for pegmatites (next slide)



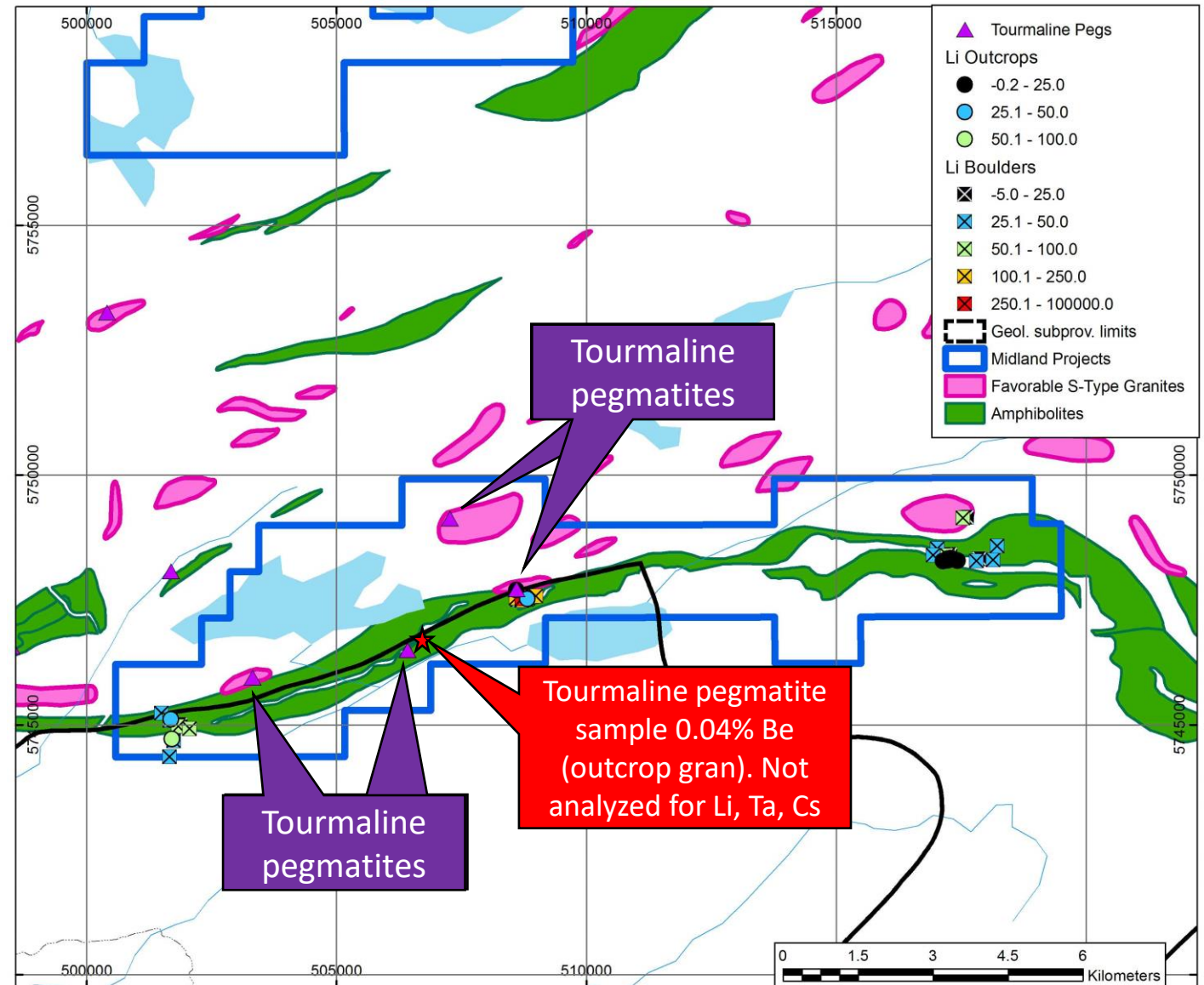
Shire Area – Geology and Lithium Potential

Amphibolites (green) are the dominant immediate host rock for lithium pegmatites in James Bay - Including Whabouchi and Corvette
Abundant amphibolites on Shire near favorable S-type granites



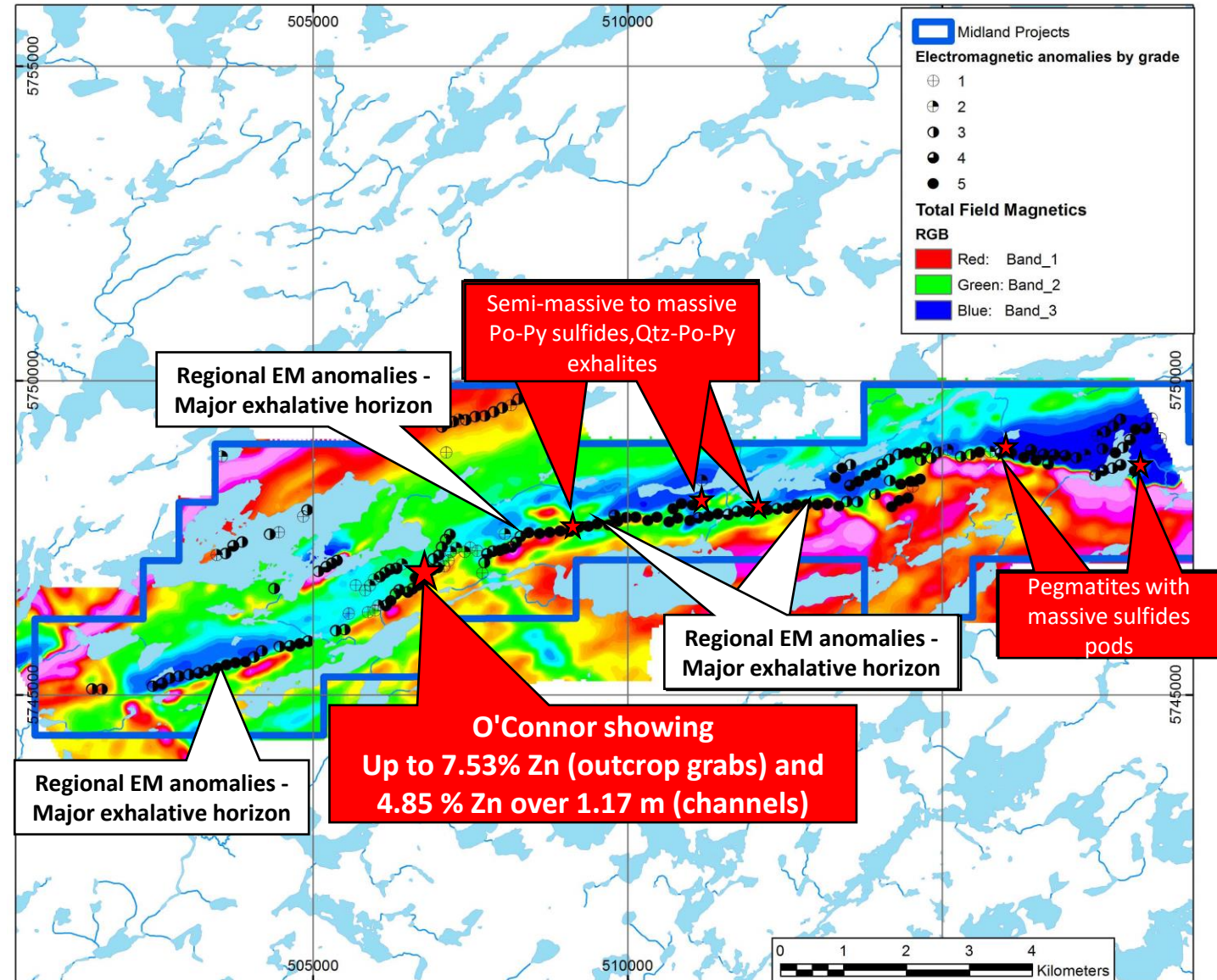
Shire Area – Geology and Lithium Potential

- Little historical exploration for lithium (see all available sampling on map)
- Pegmatites with tourmaline, that are favorable for lithium, have been observed on the project
- However, previous exploration campaign, that targeted gold and base metals mineralization, **did not analyze for lithium, tantalum, cesium and did not sample pegmatites** (except when sulfides were observed)
- **A sample of a pegmatite with high Be value (0.04% Be), not analyzed for Li, Ta, Cs, RB, suggests favorable pegmatites could be present**



Shire Area – Base Metals (Zn, Cu, Au, Ag) Potential

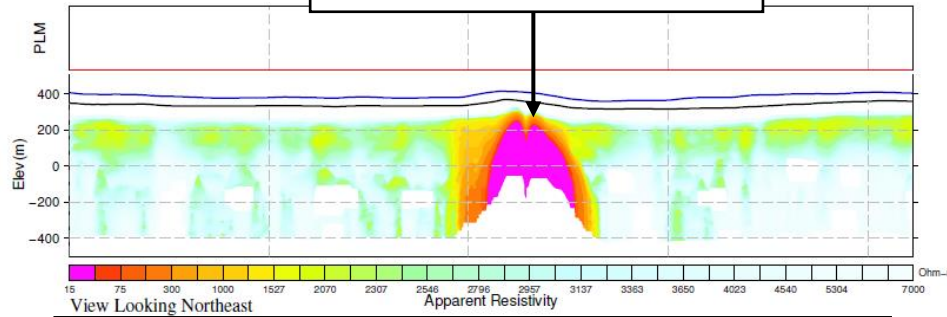
- O'Connor showing: up to 7.53% Zn (outcrop grabs) and 4.85 % Zn over 1.17 m (channels) - Volcanogenic massive sulfide mineralization (VMS) - See next slide
- Strong regional EM anomalies associated with the O'Connor exhalative sulfide horizon, traced for about 15 km, may be open to the east
- Po-Py Exhalites and Po-Py massive sulfides observed 2.5 km, 4.5 km, 5.5km east of O'Connor → Major regional exhalative horizon, very favorable for Zn-Cu-Ag-Au massive sulfides (no graphite)
- However, very few outcrops on the EM anomalies → mechanical trenching or drilling needed to test it properly



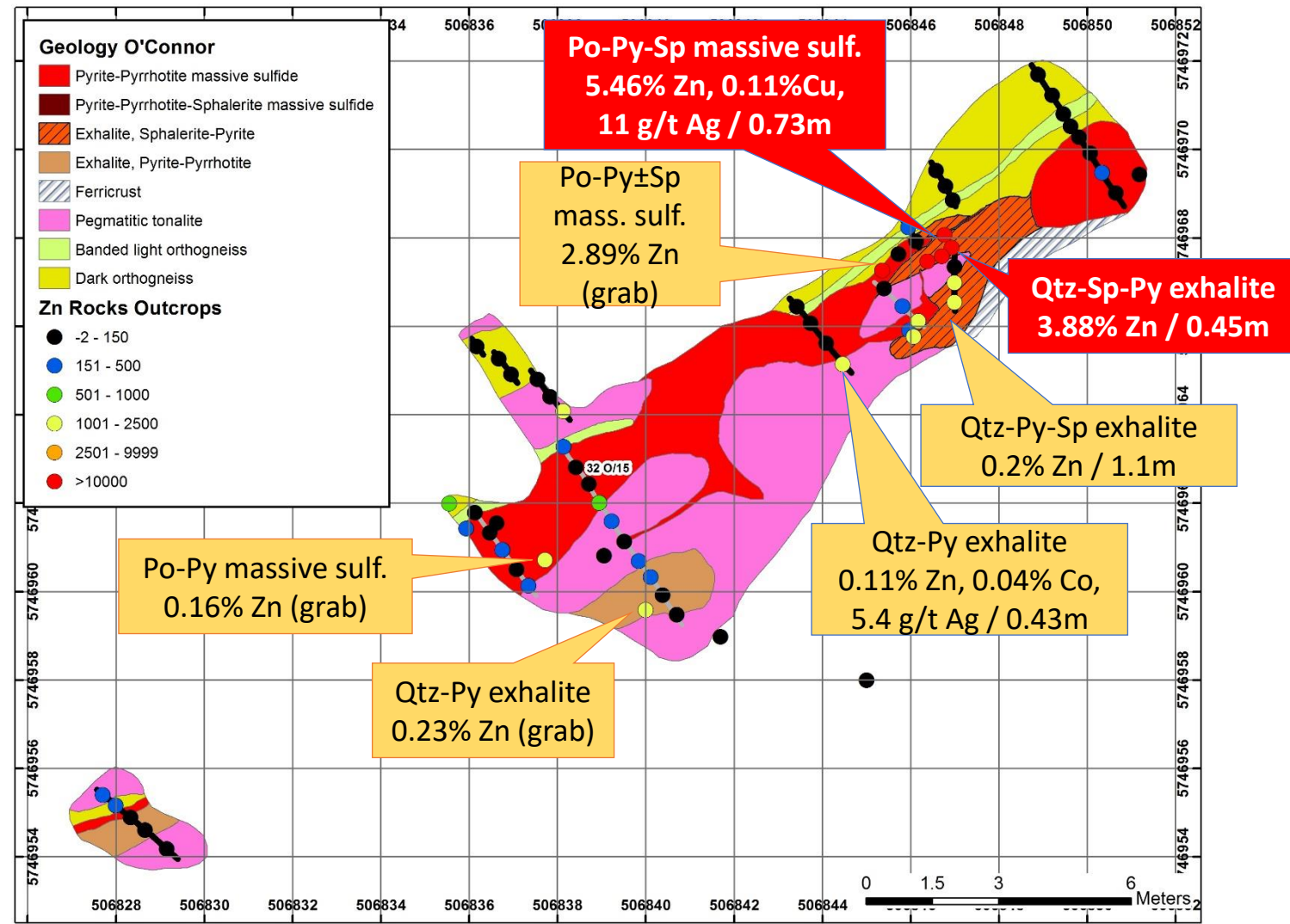
Shire Area – Base Metals (Zn, Cu, Au, Ag) Potential

- Trenching and channels in 2018 on the O'Connor showing
- Zn-rich zones within pyrrhotite-rich massive sulfide
- Very strong and well rooted EM anomaly on the 2018 VTEM survey associated with the showing

O'Connor massive sulfide showing



Resistivity Depth Imaging section from VTEM survey



Shire Area – Ni-Cu-Co Potential

- Ultramafic rocks recognized in the eastern part of the project
- At least 4 km long based on mapping and magnetic signatures
- Peridotites with up to 42% MgO
- Only trace sulfides found on outcrops and boulders
- Some EM anomalies found near the ultramafic unit still unexplained, need to be further investigated

