MIDLAND EXPLORATION

TSX-V:MD

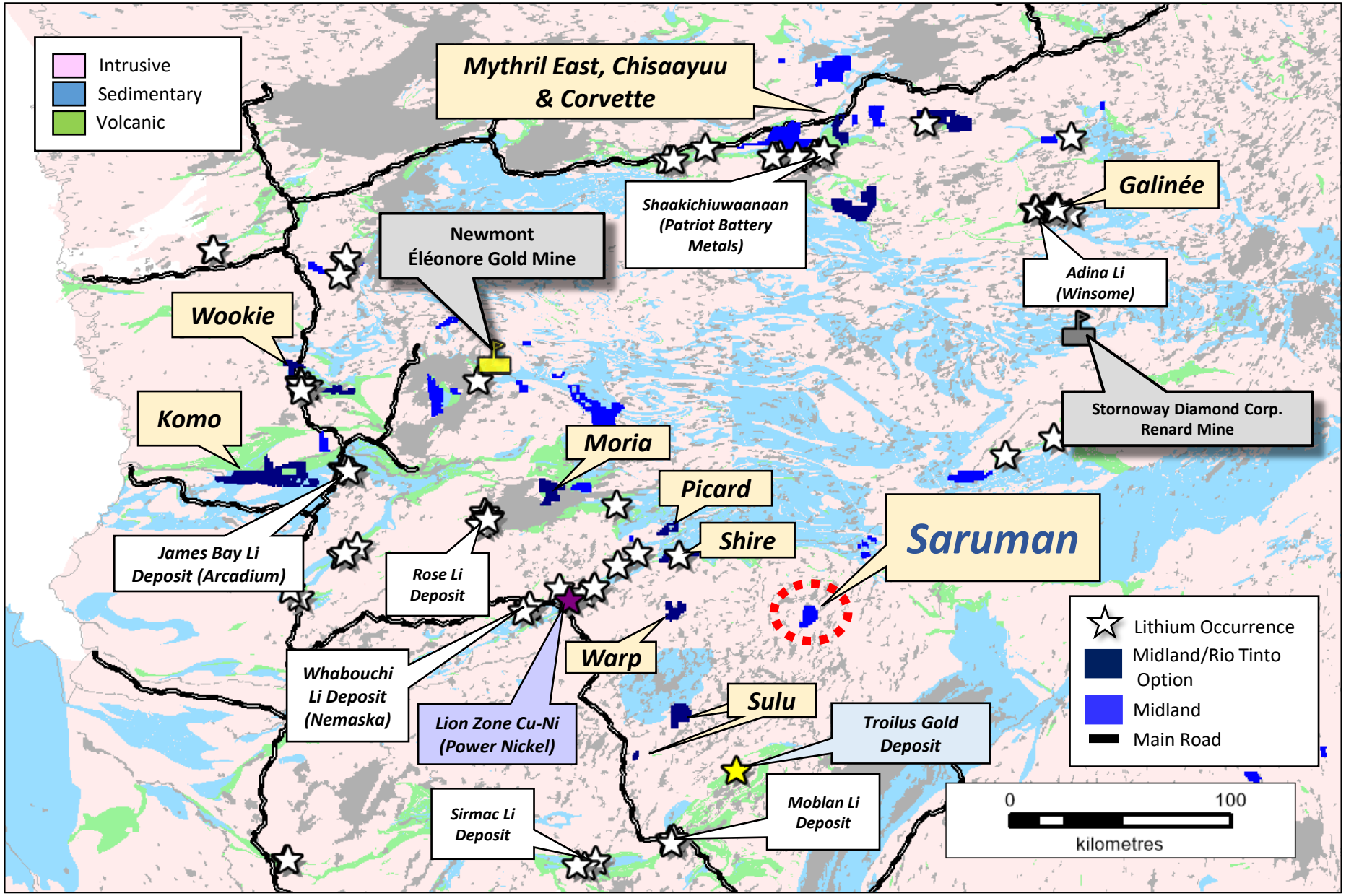
Saruman Project

October 2024

Saruman Project Highlights

- Strong copper anomalies particularly concentrated within an area of 5 by 3 kilometres, defined in a high-density lake-bottom sediment survey published in 2023 by the Ministère des Ressources Naturelles et des Forêts du Québec (MRNF):
  - 7 copper anomalies above the 99.5th percentile based on statistical processing;
  - 8 additional copper anomalies above the 97th percentile based on statistical processing;
- Identification of Cu-Au-Mo-Ag occurrences on outcrop (grab samples):
  - **0.32% Cu, 0.35 g/t Au, 13.8 g/t Ag** (sample L880271);
  - **0.12% Cu, 0.1 g/t Au, 7.1 g/t Ag** (sample L880270);
  - **0.12% Cu, 0.06 g/t Au, 2.05 g/t Ag, 0.39% Mo** (sample L880272);
  - **0.11% Cu, 0.03 g/t Au, 1.62 g/t Ag** (sample L880273);
- Project located in a relatively unexplored area, where the geological context remains poorly defined;
- Mineralization observed on outcrop appears insufficient to explain the scope of copper anomalies in lake-bottom sediments, which thus remain unexplained.

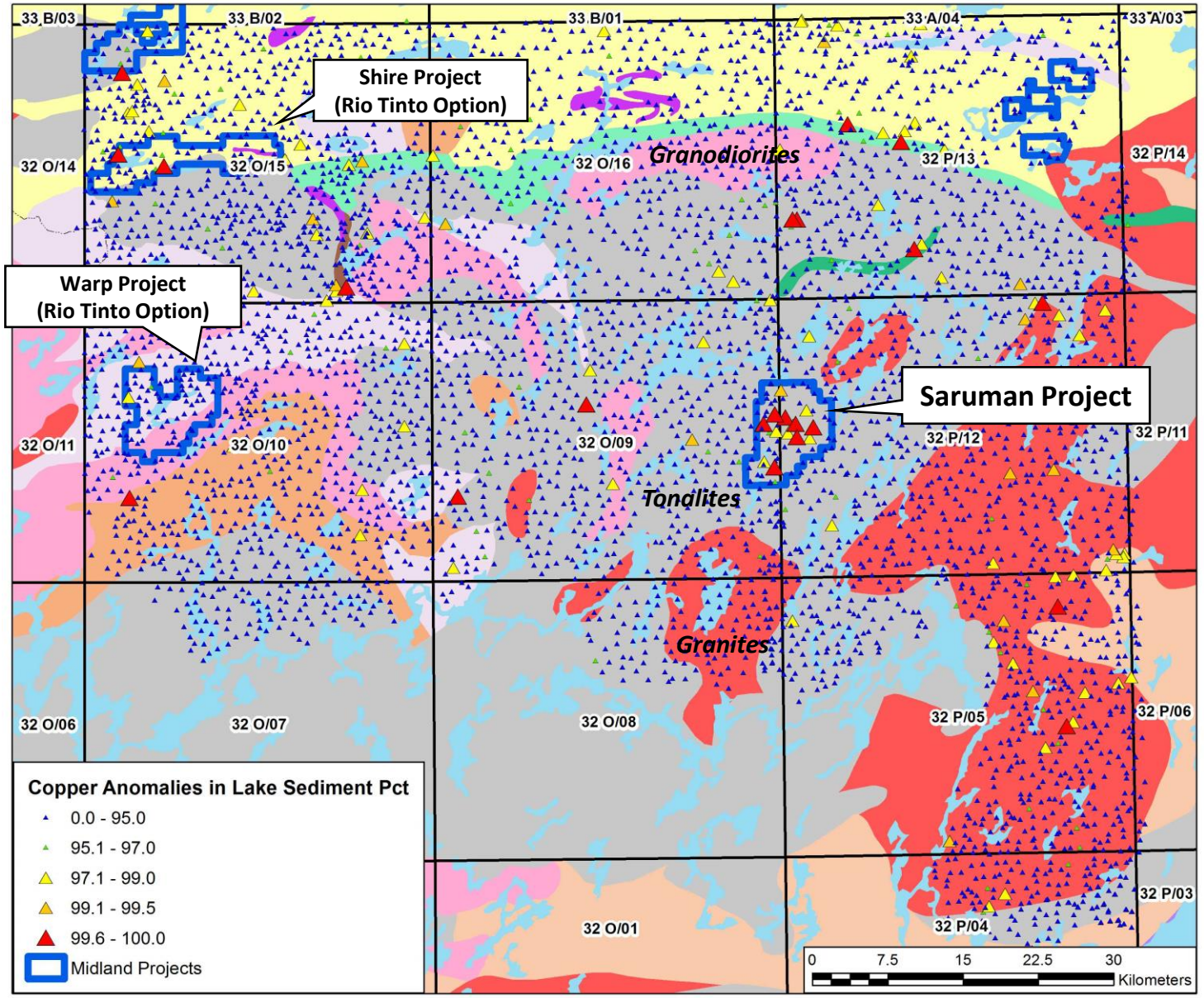
Saruman – Location



Saruman – Lake Bottom Copper Anomalies

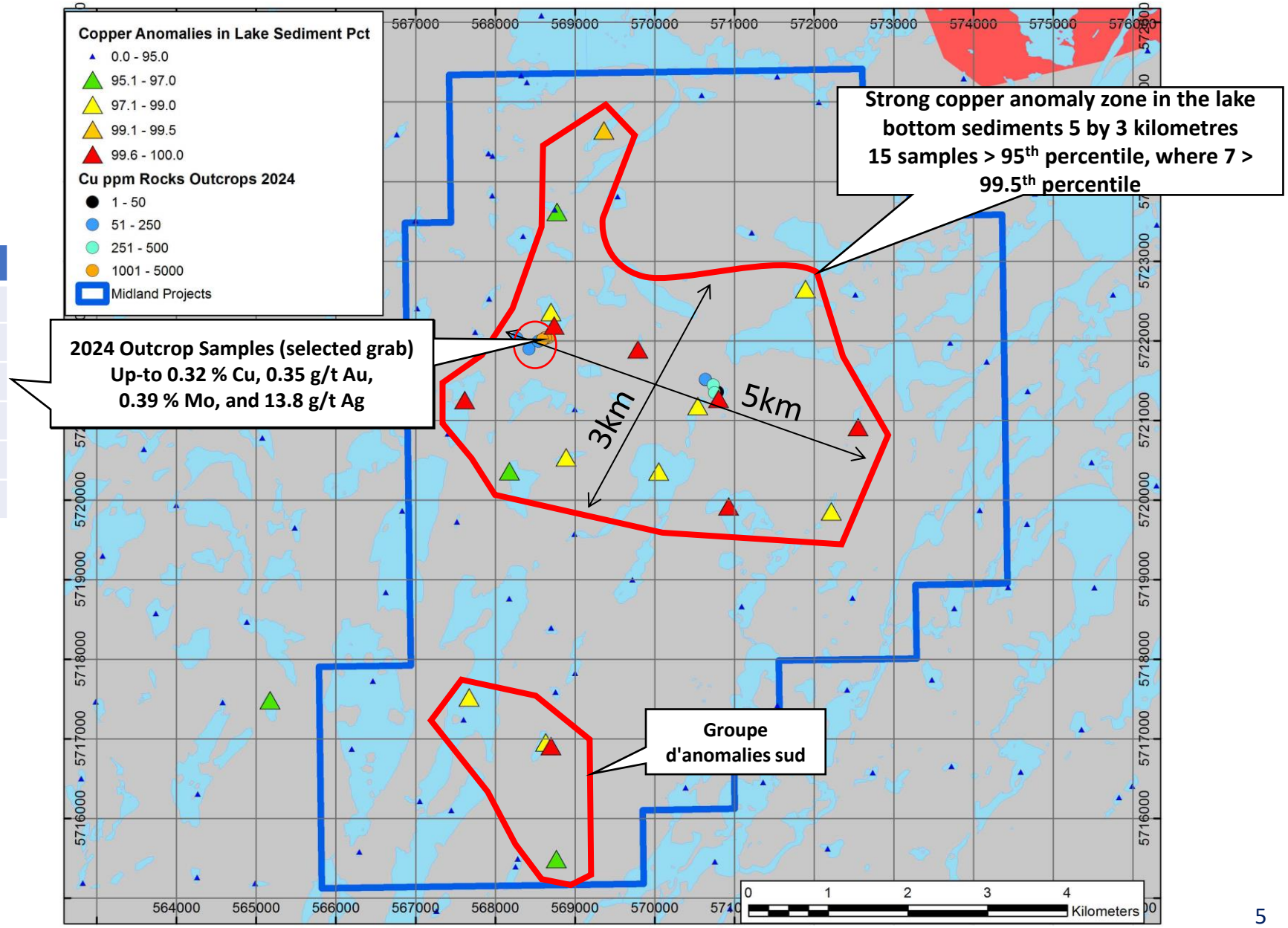
- Statistical spacial regression treatment of the high density 2023 Géologie Québec surveys (percentile of the results)

- **Strong copper lake bottom anomalies with seven (7) which exceed the 99.5th percentile, and eight (8) other that exeed the 98th percentile, in a five (5) by three (3) kilometers area**



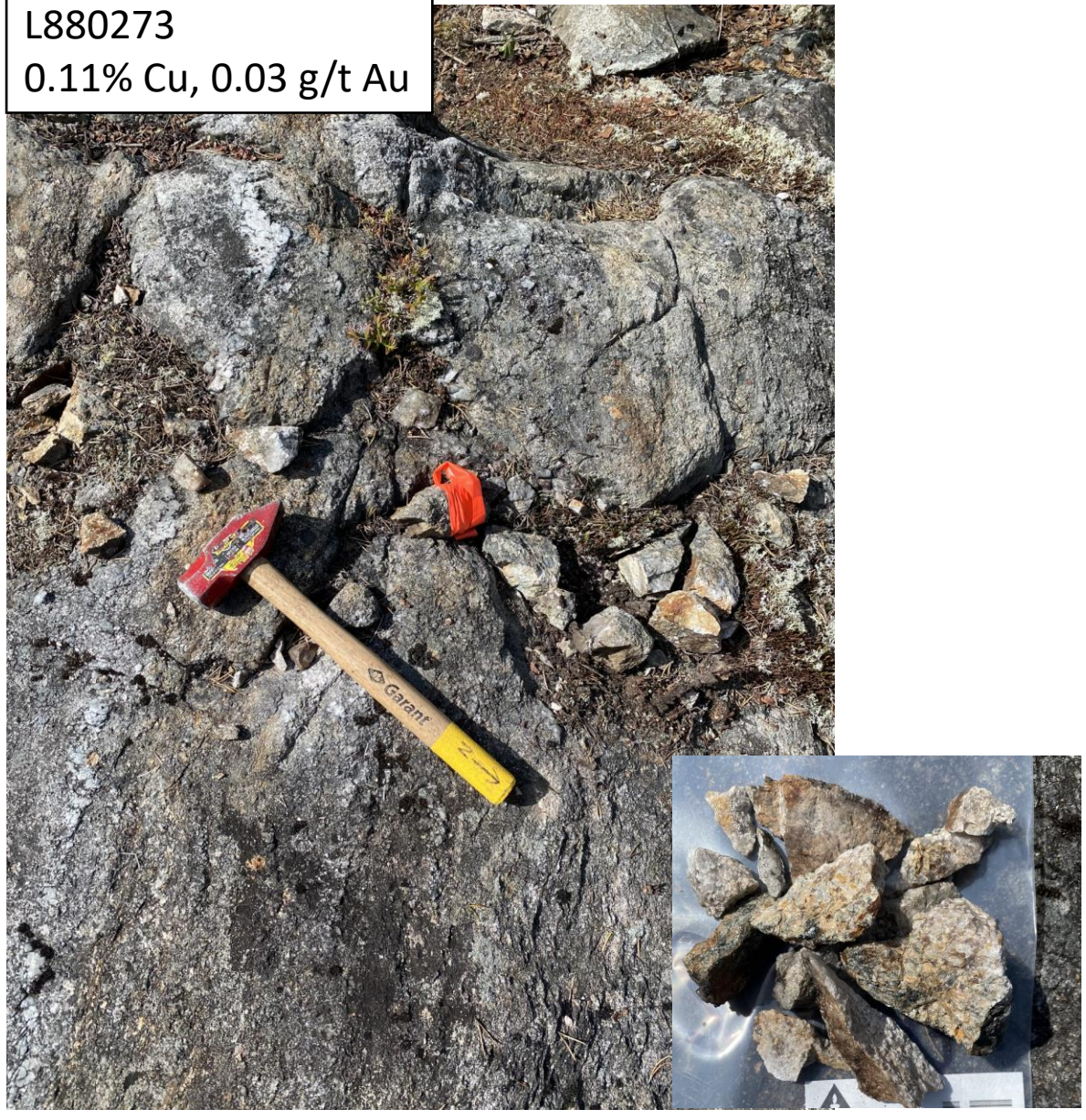
Saruman – Sampling

Sample No	Cu ppm	Au g/t	Mo ppm	Ag ppm
L880271	3280	0.351	187	13.8
L880270	1250	0.107	2.93	7.11
L880272	1210	0.062	3900	2.05
L880273	1090	0.03	42.7	1.72
L880269	474	0.048	7.27	1.5
L880275	397	0.01	3.62	0.62



Saruman – Outcrops Photos

L880273
0.11% Cu, 0.03 g/t Au



L880271
0.32% Cu, 0.35 g/t Au, 13 g/t Ag