



MIDLAND COMMENCES AN INDUCED POLARIZATION GEOPHYSICAL SURVEY ON ITS CANIAPISC AU PROJECT

Montreal, February 26, 2026. Midland Exploration Inc. (“Midland”) (TSX-V: MD) is pleased to announce the start of an induced polarization ground (“IP”) geophysical survey on its Caniapisc Au project, in the Eeyou Istchee James Bay and Caniapiscou regions. The Caniapisc Au project is wholly owned by Midland and consists of 315 exclusive exploration rights (“EER”) covering an area of 159 square kilometres.

Highlights:

- ***The 2025 exploration programs successfully identified several gold-bearing boulders, with a maximum value of 24.5 g/t Au on a selected boulder grab sample (see press release by Midland dated October 28, 2025);***
- ***Start of a 24 line-kilometre ground IP geophysical survey covering part of the southern part of the project where several mineralized boulders were identified in 2025.***

The 24 line-kilometre IP geophysical survey will cover the lake north of the gold-in-till anomalies (see press release by Midland dated May 20, 2025) in the southern part of the project, and extend northward to cover gold-bearing mineralized boulders identified in 2025 (see press releases by Midland dated September 9 and October 28, 2025). The objectives of this first IP survey by Midland are to generate exploration targets and gather bedrock information for the upcoming summer exploration program. The upcoming programs in preparation include a follow-up prospecting and geological mapping program, a soil sampling program to complete the coverage of the project, and an airborne LiDAR survey. Summer mechanical trenching is also currently being evaluated.

Caniapisc Au Project

The Caniapisc Au project lies south of the Caniapiscou Reservoir and is geologically located within the Ashuanipi Subprovince, a lesser-known and explored portion of the Archean Superior Province. The project is more specifically located in the Raynouard Complex, characterized by a 50 kilometre-long volcanosedimentary belt comprising bimodal volcanic sequences, metasedimentary rocks and iron formations. Historical exploration work, to the south of the Caniapisc Au project, highlights the potential of the Raynouard Complex with the presence of volcanogenic Cu-Zn-Ag-Au and porphyry Cu-Au-Ag-Mo mineralization. The Caniapisc Au project is strategically located north of these showings, where a historical 2014 till sampling survey identified gold anomalies. Results from five (5) till samples in 2025 confirm the historical gold-in-till anomalies (see press release by Midland dated May 20, 2025).

The 2025 exploration programs on the Caniapisc Au project included geological mapping, prospecting, soil sampling, and a magnetic and electromagnetic geophysical survey. These programs successfully identified several Au-Zn-Mn-Ag and Au-Zn-Ag-(Pb)-bearing boulders within a 2-kilometre radius up-ice from gold-in-till anomalies where 16 selected grab samples yielded values greater than 2.0 g/t Au, including a sample returning 24.5 g/t Au (see press releases by Midland dated September 9 and October 28, 2025). While boulders are mostly observed until now in the project area, an amphibolite outcrop in the south-western part of the project returned a value of 0.56 g/t Au from a selected grab sample (see press release by Midland dated October 28, 2025). A 2001-kilometres magnetic and electromagnetic geophysical survey covering the Caniapisc Au project was completed and the final data is being evaluated to further understand the geological and structural context of the project.

Cautionary statements

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

Mineralization occurring at deposits and former mines mentioned in this press release is not necessarily indicative of mineralization that may be intersected on projects held by Midland described in this press release.

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 Rio Tinto Exploration Canada Inc., BHP Canada Inc., Centerra Gold Inc., Barrick Mining Corporation., Agnico Eagle Mines Limited, Wallbridge Mining Company Ltd, Fresnillo plc, Electric Elements Mining Corp., SOQUEM 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 Midland's portfolio and generate shareholder value.

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

For further information, please consult Midland's website or contact:

Gino Roger, President, and Chief Executive Officer

Tel.: 450 420-5977

Fax: 450 420-5978

Email: info@midlandexploration.com

Website: www.midlandexploration.com

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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 statements relating to the Corporation's expectations regarding the conclusion of additional agreements in regard to newly acquired properties, 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, 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.sedarplus.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.