



MIDLAND PROVIDES AN OVERVIEW OF ITS 2026 EXPLORATION ACTIVITIES FOR ITS GOLD AND COPPER-GOLD PROJECTS, INCLUDING THOSE WITH ITS PARTNERS

Montreal, February 12, 2026. Midland Exploration Inc. (“**Midland**”) (TSX-V: **MD**) is pleased to give an overview of its gold and copper-gold exploration activities on its projects planned for 2026 in Quebec, including on its several projects in partnership in the Abitibi belt, in the Eeyou Istchee James Bay region, and in the Labrador Trough. The exploration activities aim at advancing several gold and copper projects in Midland’s portfolio of projects.

In 2025, Midland continued to apply its business model as a “Project Generator” with the recent acquisition of several new high-quality properties and the formation of several new partnerships across Quebec. With a 2026 exploration budget of more than \$12.0M (\$9.5M Midland - \$2.5M Partners), and nearly 15,000 metres of drilling, Midland will be very busy working to advance several projects in partnership with major companies such as BHP Canada Inc. (“BHP”), Rio Tinto Exploration Canada Inc. (“RTEC”), Barrick Gold Corporation (“Barrick”), Agnico Eagle Mines Limited (“Agnico Eagle”), SOQUEM Inc. (“SOQUEM”), Probe Gold Inc. (“Probe”), and Wallbridge Mining Company Ltd. (“Wallbridge”).

Highlights:

- *Diamond drilling program for gold currently active on the Jouvex project;*
- *Diamond drilling program for gold is planned in partnership with Wallbridge on the Casault project;*
- *Airborne geophysical magnetic and gravity survey completed in partnership with Probe on the Gaudet-Fenelon project;*
- *Exploration program to follow up on the 2025 gold showings is planned on the Caniapisc Au project;*
- *Exploration program to follow up on refined Cu-Au-Zn lake bottom anomalies on the Lac Bernard and Viau projects;*
- *Exploration and diamond drilling for gold is planned on the Willbob project;*
- *Exploration program to follow up on the Cu-Au-REE mineralization found is planned in partnership with SOQUEM on the Malaco Mountain project.*

Gold and Copper Projects (Au, Cu-Au); Abitibi

Jouvex Project – 100% Midland

The Jouvex project is located approximately 10 kilometres northwest of the Douay gold deposit. Based on an internal compilation of historical drilling data, the geology was modified by adding a band of felsic tuffs and volcanic rocks between Taïbi sediments and Cartwright mafic volcanic rocks. These units, encountered in several historical drill holes signal potential for volcanic massive sulfide-type mineralization. In addition, drone-supported magnetic surveys conducted by Midland indicate the main magnetic fabric is truncated in the south part of the project. This interference, at the contact between felsic and mafic volcanic rocks may be attributed to structures, which may be favourable emplacement sites for potential syenitic intrusions, a common metallotect for gold deposits in the Abitibi belt and present in the Douay area (*see press release by Midland dated January 15, 2026*).

A helicopter-supported diamond drilling program is currently underway on the project. Of the five (5) drill holes initially planned, a sixth hole has been added to bring the planned total program from the

initial 1,600 to 1,900 metres (*see press release by Midland dated January 15, 2026*). The program aims to test magnetic anomalies and interpreted structures coinciding with IP anomalies derived from geophysical surveys completed in 2025. Positive magnetic anomalies associated with chargeability anomalies are being targeted by drilling. This association could indicate the presence of disseminated sulphide, and could also be interpreted as the Casa-Berardi deformation zone.

Casault Project – 100% Midland, in an option agreement with Wallbridge

In 2023, Wallbridge completed a high-resolution magnetic survey on select areas over the western portion of the property, as well as a till sampling program (sonic drilling) in the eastern part of the property. A gold-in-till anomaly suggesting relative proximity to a bedrock source was identified (*see press release by Midland dated September 24, 2024*). This anomaly is associated with a magnetic low that extends along an interpreted northwest-trending subsidiary fault splay extending from the regional scale Sunday Lake Deformation Zone ('SLDZ'). The SLDZ is the primary fault system that serves as the underlying control to gold mineralization along the Detour-Fenelon gold trend, which hosts the Detour Lake mine owned by Agnico Eagle, and Wallbridge's Martiniere and Fenelon deposits.

During 2024, Wallbridge completed a new regional scale structural interpretation and targeting analysis, which coupled with field reconnaissance mapping and sampling identified more than fifteen (15) new exploration targets along the SLDZ as it extends across the Casault project. These new exploration targets, some of which are located near a northwesterly trending structure that returned gold values and located 8 km northeast of the Vortex gold mineralization (*see press release by Midland dated October 21, 2021*), add to a growing pipeline of exploration target opportunities that merit further investigation. In September 2024, Wallbridge tested two of these exploration targets with a first pass diamond drilling program comprising 5 holes totalling 1,211 meters. Drilling at both exploration targets intercepted multiple zones of fault and shear-related deformation accompanied by localized quartz veining, sulphide mineralization and related alteration.

Building on work completed in 2024, Wallbridge completed a focused targeting study during 2025, supported by continued field reconnaissance and geological mapping, to advance the regional geological framework and refine exploration priorities at the Casault project. The 2025 targeting study identified twenty-three (23) additional areas considered prospective for gold mineralization, providing a broader and more robust pipeline of exploration targets. Key outcomes included improved definition of structural controls associated with the Vortex zone and the identification of several untested structural intersections between SLDZ and northwest-trending secondary structures. These intersections and strike extensions along the secondary structures are known to provide the structural setting for the gold deposits at Detour Lake, Martiniere and Fenelon, providing a sound technical basis for follow-up exploration.

On December 17, 2025, Wallbridge announced plans for its 2026 exploration program, which includes a drilling campaign of 3,000 metres designed to test a selection of targets generated from this work at the Casault project. Subject to permitting,, Wallbridge expects the drilling program to commence in the second quarter of 2026.

La Peltrie Project – 50% Midland, in joint venture with Probe

The La Peltrie project is located 15 kilometres southeast of Agnico Eagle's Zone 58N gold deposit and approximately 25 kilometres west of the former Selbaie mine. The 2022 copper-gold-silver-molybdenum ("Cu-Au-Ag-Mo") mineralization intersected by drilling was extended in 2023 (*see press release by Midland dated January 23, 2024*). In 2024, a MMI soil sampling program totalizing 768 samples was completed at the spacing of 50-100 metres and along lines separated at 200-400 metres. The grid covers the Cu-Au-Ag-Mo mineralization area and extends northward to the southern contact with the Carheil intrusion (*see press release by Midland dated December 10, 2024*). In 2025, a second MMI soil sampling program totalizing 889 samples was completed on the project.

The soil sampling program successfully identified the known Cu-Au-Ag-Mo mineralization area and also suggests extension towards the west. Some anomalies correlate with Induced Polarization (“IP”) anomalies from the geophysical survey conducted in March 2024 and have yet to be drill-tested. Moreover, SRK Consulting performed a structural analysis of the high-resolution aeromagnetic survey conducted in 2020 to improve the structural and geological understanding of the copper mineralized zone.

Gaudet-Fenelon Project – 50% Midland, in joint venture with Probe

The Gaudet-Fenelon project is adjacent to Wallbridge’s Fenelon gold project and covers several kilometres of the Lower Detour Gold Trend (“LDGT”). In 2020 several geophysical surveys were completed on the project, including high-resolution magnetic surveys and an IP survey of about 42 kilometres targeting the LDGT (*see press release by Midland dated July 7, 2020*).

An airborne magnetic and gravity survey was completed early 2026 on part of the project to provide further information on the position of geological contacts and structures. Results are pending.

Patris Project – 100% Midland

The Patris project is located less than 10 kilometres northwest of the prolific Doyon/Westwood-Bousquet-La Ronde gold mining camp, and covers the Manneville Fault over more than 8 kilometres and the La Pause Fault over more than 10 kilometres, both recognized as subsidiary faults to the well-known Destor-Porcupine Fault Zone. In 2024, 90 sonic drilling holes totalizing 2,075.4 metres were completed on public lands to characterize geochemical dispersion trains in the glacial till overlain by lacustrine clays (*see press release by Midland dated July 9, 2024*). A consistent till layer has been documented all over the surveyed area,

In 2025, a sonic drilling campaign was done to complete the till survey on private lands along the La Pause Fault and also in the Manneville sedimentary basin to the northeast of the project where a fluvial basin sharing similarities with Timiskaming basins has been mapped in 2024. A total of 108 sonic drilling holes totalizing 1,180.7 metres were completed. Results from the till surveys are being internally evaluated to generate exploration targets.

Lewis Project – 100% Midland, in an option agreement with Barrick

The Lewis project covers a position characterized by a regional flexure proximal to the Guercheville-Opawica deformation zone. The project is located approximately 60 kilometres northwest of the Nelligan deposit, which hosts 106.395 million tonnes of inferred resources grading 0.96 g/t Au for 5.16 million ounces of gold and also 102.845 million tonnes of indicated resources grading 0.85 g/t Au for 3.12 million ounces of gold (*see press release by IAMGOLD Corporation dated February 20, 2025*). In addition, approximately 10 kilometres west of the Lewis property lies the former Lac Shortt mine, which historically produced 2.7 million tonnes at a grade of 4.6 g/t Au (*Source: MRNF-SIGEOM*).

The project is under an option agreement with Barrick which may earn an initial 51% interest in the Property by paying in cash \$250,000 to Midland and funding exploration work of at least \$3,000,000, including a guaranteed amount of \$200,000 on or prior to December 31, 2028, at which point Barrick and Midland will form a joint venture (*see press release by Midland dated November 17, 2025*). Barrick is the project operator.

Gold, Copper-Gold Projects (Au, Cu-Au); Eeyou Istchee James Bay

Caniapisc Au Project – 100% Midland

The Caniapisc Au project lies south of the Caniapisc 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 April 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.

Several exploration programs are in preparation for 2026, such as a follow-up prospecting and geological mapping program, a soil sampling program to complete the coverage of the project, and an airborne LiDAR survey to orient the ground exploration phases. Summer mechanical trenching and ground geophysics are also currently being evaluated.

Lac Bernard and Viau Projects – 100% Midland

The positive exploration results for the 2025 exploration programs on the Caniapisc Au project prompted Midland to further evaluate and conduct a regional study to identify new exploration targets based on the recent metallic signatures identified on the project. Public regional geological, geophysical and geochemical data from the Ministère des Ressources Naturelles et des Forêts (“MRNF”) was used for the evaluation and led Midland to map designate two new projects near Caniapisc Au (*see press release by Midland dated September 23, 2025*). The Lac Bernard project is located 30 kilometres south of Caniapisc Au and covers several Au, Cu, Mo, and Zn lake bottom anomalies, from the MRNF database, that are located in an area showing a favourable magnetic complexity, as observed on the available federal magnetic data covering the region. The Viau project is located 16 kilometres west of Caniapisc Au and covers several Zn and Mo lake bottom anomalies, from the MRNF databases, located on a magnetic high that could represent the signature of a fluorite granite identified by the MRNF in the same area.

A higher resolution lake bottom sediment sampling program has been completed on the Lac Bernard and Viau projects to refine and generate exploration targets. Results from this lake bottom survey confirms that several Cu and Au anomalies are present on the Lac Bernard project, and allow further delimitation of these anomalies. Results on the Viau project confirms, and also refines, the Zn lake bottom anomalies and identifies several rare earth elements (“REE”) anomalies. A follow-up prospecting program to these anomalies is planned for 2026 on these projects.

Gold and Copper-Gold and Gold Projects (Au, Cu-Au); Nunavik

Willbob – 100% Midland

The Willbob project is located about 70 kilometres west and southwest of Kuujuaq. In 2025, Midland acquired 100% interest in the Kan project from Ressources Tectonic (private company), and integrated it into its Willbob gold project (*see press release by Midland dated April 22, 2025*). The Willbob project

now contains a total of 742 exclusive exploration rights covering about 340 square kilometres of favourable stratigraphy and structures for gold mineralization in the Labrador Trough. Before the acquisition of the Kan project, several exploration programs since 2015 on the Willbob project by Midland has led to the identification of several gold mineralizations, two of which were drill tested in 2019. Drill hole WB-19-33 returned 1.81 g/t Au over 12.06 metres from 32.14 to 44.20 metres, including 2.99 g/t Au over 4.56 metres from 32.14 to 36.70 metres (*see press release by Midland dated October 23, 2019*). Gold mineralization on Willbob occurs disseminated and hosted by a diorite altered in iron carbonate and albite. The integration of the Kan project adds several new gold mineralization hosted in altered iron formations.

Data from the Willbob project, including the Kan area, are being reviewed, compiled and verified to generate several exploration drilling targets to test gold mineralization in the altered iron formations and the altered diorite. A summer 2026 exploration program, including drilling and prospecting is currently being planned.

Nachicapau Project – 50% Midland, Strategic Alliance with SOQUEM

The Nachicapau project is located in the Labrador Trough, Nunavik. Exploration programs since 2022 has identified several Cu-Au-Ag mineralized zones which are interpreted to be structurally controlled and suggest extension over several kilometres. In 2022, a total of eight (8) selected grab outcrop samples returned values greater than 1.0 % Cu, including a selected grab sample grading 25.6 % Cu, 4.90 g/t Au and 162 g/t Ag on selected grab samples (*see press release by Midland dated October 4, 2022*). In 2023, digenite-bornite-malachite mineralization hosted in calcite-clinocllore veins were identified and six (6) selected grab samples, including three (3) boulders, returned values greater than 1.0 % Cu, including a selected outcrop and boulder samples which respectively returned 13.8 % Cu, 0.05 g/t Au, 51.1 g/t Ag, and 20.4 % Cu, 0.16 g/t Au, 200 g/t Ag (*see press release by Midland dated December 7, 2023*).

In 2024, prospecting identified more digenite, bornite, and malachite mineralization with a total of fifteen (15) selected grab samples, of which one is a boulder, returned grades higher than 1.0% Cu, including a selected grab sample returning 39.9 % Cu, 0.04 g/t Au and 308 g/t Ag (*see press release by Midland dated August 22, 2024*). The mineralization is injected in rocks of the Murdoch Formation as veins and also contains calcite, dolomite, clinocllore and specularite. They range from a few centimetres to several decimetres in thickness, with a lateral extent of a few metres. Their distribution now extends up to 3.7 km to the southeast of the Cu-Au-Ag mineralization of 2022. A selected grab outcrop sample located about 10 kilometres further to the southeast returned 5.22 % Cu, 0.65 g/t Au, and 13.8 g/t Ag (*see press release by Midland dated August 22, 2024*).

In 2025, a total of eleven (11) selected grab samples, of which two are boulders, returned grades greater than 1.0 % Cu, including a selected grab outcrop sample which returned 13.7% Cu, 4.38 g/t Au, and 65.4 g/t Ag (*see press release by Midland dated December 4, 2025*). The density and distribution of these veins over several kilometres could suggest the presence of a regional-scale hydrothermal system. An IP geophysical ground survey totalizing 20.45 kilometres was completed in the principal Cu-Au-Ag mineralization area and identified several anomalies which are undergoing in-depth analysis to determine exploration targets for upcoming exploration phases and lead to drilling.

Malaco Mountain Project – 50% Midland, Strategic Alliance with SOQUEM

The Malaco Mountain project is located in the Labrador Trough, Nunavik and consists of the recent discovery of Cu-Au-REE mineralization. Chalcopyrite mineralization and malachite alteration are hosted in altered siltstones and mudstones and observed as disseminations spatially associated with fractures and breccias. Local veining containing more sulfides are also observed. Two sampling transects were completed where a total of ten (10) selected grab outcrop samples returned grades greater than 1.0 % Cu, including a selected grab sample that returned 27.6 % Cu, 0.88 g/t Au, 0.07 %

REE, 3,450 ppm Co, and 32.4 g/t Ag. Another selected grab sample returned 6.12 % Cu, 0.28 g/t Au, 1.77 % REE, 675 ppm Co, and 6.80 g/t Ag (*see press release by Midland dated November 4, 2025*).

A follow-up exploration program is being planned in 2026 and includes discussions about geophysics to further evaluate the project and lead to drilling.

Cautionary statements

Grab samples are selective by nature and reported values are not necessarily indicative of mineralized zones. The true thickness of reported channel or drilling intervals cannot be determined with the information currently available; intervals are thus reported in channel and/or core length.

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 Gold Inc., Agnico Eagle Mines Limited, Wallbridge Mining Company Ltd, Probe Gold Inc., La Pulga 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 projects data as Midland's qualified person (QP) within the meaning of National Instrument 43-101.

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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.