



## **MIDLAND EXPLORATION COMPLETES A FIRST TRANCHE OF \$2.2 MILLION PRIVATE PLACEMENT**

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**Montreal, May 12, 2026. Midland Exploration Inc. (“Midland” or “Corporation”) (TSX-V: MD)** is pleased to announce that it has completed a first tranche of a non-brokered private placement by issuing 4,903,333 units of Midland at a price of \$0.45 per unit for aggregate gross proceeds of \$2,206,500. Each unit consists of one common share and one warrant. Each warrant entitles the holder to purchase one common share of Midland at a price of \$0.65 for a period of two years from the date of issuance.

This private placement has attracted strategic investors, including Rick Rule, MJG Capital Fund, LP and Metallum Capital LLC, several of whom have previously supported Midland. Their participation further strengthens Midland's shareholder base and positions the Corporation for continued growth. Midland paid a cash finder's fee of US\$20,000 [\$27,372] on the first tranche to Sprott Global Resource Investments, Ltd.

The securities issued and issuable under the private placement are being offered on a private placement basis to accredited investors and other eligible purchasers (i) in all provinces of Canada pursuant to applicable prospectus exemptions, (ii) in the United States pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended, and (iii) in such offshore jurisdictions as may be agreed by Midland pursuant to available exemptions under applicable securities laws. Unless otherwise exempted, all securities issued under the private placement will be subject to a statutory hold period of four months and one day from the applicable closing date (September 12, 2026 for securities issued as part of the first tranche), in accordance with Canadian securities legislation.

Midland will use the private placement proceeds to fund its exploration plan and for general corporate purposes.

The closing of the second tranche of the private placement is anticipated to occur no later than the end of May 2026. In connection with this private placement, Midland may issue units in an aggregate amount of up to \$4.0 million. The completion of the private placement is subject to customary closing conditions and regulatory approvals, including the approval of the TSX Venture Exchange.

The securities issued under the private placement have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from the registration requirements under such Securities Act or applicable state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **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 Corporation., Agnico Eagle Mines Limited, Wallbridge Mining Company Ltd, Fresnillo plc, Electric Element 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.

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

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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, but are not limited to, receipt of regulatory approvals, the anticipated completion of any additional tranches of the private placement, and the anticipated use of proceeds from the private placement. 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](http://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.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*