MIDLAND AND SOQUEM TO COMMENCE AN EXPLORATION PROGRAM INCLUDING AN INDUCED POLARIZATION SURVEY ON THE MALACO MOUNTAIN COPPER-GOLD-RARE EARTH ELEMENT ZONE IN THE LABRADOR TROUGH

Montreal, August 18, 2026. Midland Exploration Inc. **(“Midland”) (TSX-V: MD)**, in partnership with SOQUEM Inc. **(“SOQUEM”)**, is pleased to announce the start of a follow-up exploration campaign on the copper, gold, and rare earth elements (REE) mineralization discovered in 2025 on the Malaco Mountain project (Labrador Trough, Churchill Province, Quebec).

Highlights:

- **Start of an exploration campaign including a 15-line kilometre IP survey, prospecting and soil sampling on the Malaco Mountain project;**
- **The 2025 exploration program led to the discovery of a mineralized outcrop grading up to 31.60% Cu, 6.92 g/t Au, 32.4 g/t Ag, 1.77% REE** (*see press releases dated September 30, 2025 and November 4, 2025*)**.**

The exploration program includes a pole-dipole induced polarization (“IP”) survey totalizing 15-line kilometres covering the mineralized outcrop discovered in 2025, the sedimentary mudstone unit, and also extends to cover a fold axis. This geophysical program, accompanied by a prospecting and soil sampling program, is designed to cover the east part of the project and generate exploration and drilling targets based on new geophysical, geological, and geochemical data.

About the Malaco Mountain Project

In June 2025, during a reconnaissance campaign in the Labrador Trough, three samples collected from an outcrop graded up to 31.60% Cu, 6.92 g/t Au, 0.57% REE (*see press release dated September 30, 2025*). Two transects of 10 and 13 metres in length were sampled at 1-metre intervals. Twenty-five (25) grab samples were collected, eighteen (18) of which yielded grades above 0.1% Cu and ten (10) were above 1% Cu, reaching up to 27.6% Cu (*see press release dated November 4, 2025*). Gold grades between 61 and 877 ppb Au were obtained, as well as values locally reaching 32.4 g/t Ag and 1.77% REE (La, Ce).

Mineralization occurs as stratiform horizons with chalcopyrite, pyrite, malachite, azurite, and digenite disseminated parallel to bedding in a mudstone, as well as massive discordant veins associated with fractures and breccia zones cross-cutting stratigraphy. The mineralization is associated with silica, albite, and carbonate alteration. Petrophysical testing conducted on massive sulphide and disseminated chalcopyrite samples revealed strong electrical contrasts, justifying the use of induced polarization.

Cautionary Statements

Grab samples are selective by nature and may not be representative of mineralized zones. The true thickness of reported transect intervals cannot be determined with the available information.

About the Strategic Alliance with SOQUEM

The Strategic Alliance enables Midland and SOQUEM to combine their efforts and expertise to jointly explore the excellent potential for gold and strategic minerals of the vast and underexplored Labrador

Trough. The area of interest defined under the Alliance is located in Nunavik. Geologically, it covers the Labrador Trough, the Rachel-Laporte Zone, and the Kuujjuaq Domain. The area of interest extends from Schefferville in the south up to approximately 100 km northwest of Kangirsuk. Executed in November 2021, the initial agreement called for investments in exploration reaching up to $4 million over a period of four (4) years, in addition to investments on the Nachicapau project.

In 2026, the parties have confirmed the continuation of the Alliance with a joint annual exploration budget of $1 million (50% Midland and 50% SOQUEM) on the Malaco Mountain and Nachicapau projects.

About SOQUEM

SOQUEM, a mineral exploration company and subsidiary of Investissement Québec, is a leading player in mineral exploration in Québec, with a mission to explore, discover and develop the province's mineral resources. Since 1965, SOQUEM has been involved in hundreds of exploration projects covering a wide range of commodities, helping to bring seven mines into production. Through its collaborative and innovative approach, the company aims to make significant discoveries that will help increase Québec's wealth.

About Midland

Midland targets the mineral potential of Quebec to make the discovery of new deposits of gold and critical metals. Midland is proud to count on reputable partners such as SOQUEM Inc., 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., 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 the Company portfolio and generate shareholder value.

Qualified Person and Exploration Director Richard D. St-Cyr, P.Geo., reviewed and approved this press release and the Malaco Mountain 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:

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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 timeframes 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.