



MIDLAND IDENTIFIES NEW GOLD-BEARING BOULDERS DURING THE FIRST PHASE OF ITS 2026 EXPLORATION PROGRAM ON THE CANIAPISC AU PROJECT

Montreal, October 15, 2026. Midland Exploration Inc. (“Midland”) (TSX-V: MD) is pleased to announce the results from the first phase of its summer exploration program on its Caniapisc Au project, in the Eeyou Istchee James Bay and Caniapiscau 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 2026 first phase exploration program successfully identified several new gold-bearing boulders, with a maximum value of 15.8 g/t Au on a selected boulder grab sample in a new area;*
- *A total of nine (9) selected boulder grab samples returned gold values exceeding 0.5 g/t Au, including five (5) values greater than 1.0 g/t Au;*
- *The Au-Zn-Ag-Mn signature continues to be present in the south of the project;*
- *LiDAR and high-resolution imagery successfully used to identify potential boulder fields and outcrops on the project.*

The multiphase 2026 exploration program included three phases of prospecting, soil sampling and a LiDAR and high-resolution imagery survey. The three phases prospecting program targeted the 2025 gold-bearing mineralized boulders area (*see press releases by Midland dated September 9 and October 28, 2025*), unexplained soil anomalies, electromagnetic (“EM”) airborne anomalies, and identified induced polarization (“IP”) anomalies (*see press release by Midland dated May 28, 2026*).

The early summer exploration program was completed and this first phase included geological mapping, prospecting, soil sampling and completion of the LiDAR survey. The LiDAR survey and its high-resolution imagery were successful in identifying sectors susceptible to contain boulder fields or possible outcrops and were used to prioritize the prospecting areas. Outcrops continue to be sparse due to the glacial deposits cover, so boulder prospecting combined to geophysics remains the effective exploration technic for this environment. A total of 152 selected grab samples and 532 soil samples were collected during this campaign. From these rock samples, five (5) show values greater than 1.0 g/t Au with a maximum of 15.8 g/t Au, four (4) are between 0.5 and 1.0 g/t Au, while 18 others returned values between 0.1 and 0.5 g/t Au. B-horizon soil sample results are pending.

Table 1: New selected rock samples returning a value greater than 0.1 g/t Au and/or a value greater than 1,000 ppm Zn.

Sample	Type	Easting (m)*	Northing (m)*	Au (g/t)	Ag (g/t)	Zn (ppm)
C2449822	Boulder	481129	5957139	15.8	3.16	106
C1353863	Boulder	481026	5957075	15.4	5.59	84
C2449722	Boulder	479561	5954929	2.46	>100	8,060
C2449701	Boulder	479059	5953297	1.12	0.31	86
C1353757	Boulder	478837	5954018	1.04	8.97	3,530
C1353774	Boulder	479500	5955087	0.746	17.4	1,760
C2449623	Boulder	481016	5957108	0.723	2.65	49

C2449530	Boulder	481085	5957331	0.598	1.16	28
C2449826	Boulder	478417	5953836	0.551	5.08	568
C2449702	Boulder	479232	5953156	0.411	1.01	268
C2449519	Subcrop	481286	5957644	0.371	4.53	147
C2449703	Boulder	479415	5953939	0.324	1.98	275
C2449813	Boulder	479425	5954171	0.281	0.75	58
C2449705	Boulder	479599	5954274	0.271	3.58	88
C2449522	Outcrop	481236	5956863	0.262	2.09	288
C2449704	Boulder	479444	5954061	0.258	2.8	373
C2449521	Boulder	481327	5957672	0.206	0.8	159
C2449533	Outcrop	481140	5957496	0.201	0.64	92
C2449706	Boulder	479426	5954301	0.181	1.29	207
C2449814	Boulder	479374	5954353	0.176	2.38	224
C2449808	Boulder	478425	5953602	0.171	3.2	916
C2449501	Boulder	480208	5953176	0.161	0.83	87
C1353764	Boulder	481091	5957151	0.16	12.8	536
C1353751	Boulder	479043	5953307	0.135	1.73	107
C2449811	Boulder	478176	5953280	0.131	0.62	178
C1353766	Outcrop	481128	5957114	0.116	5.6	233
C1353852	Boulder	479259	5953466	0.103	1.01	1,010
C2449625	Boulder	476414	5952542	0.021	1.93	1,780

**Coordinates in UTM Zone 19 (NAD83)*

Samples with analytical values exceeding 1.0 g/t Au were collected from angular boulders. The maximum result of 15.8 g/t Au was obtained from a selected grab sample of a boulder of banded amphibolite containing a pyritic quartz vein. The 15.4 g/t Au value was obtained from a selected grab sample of a boulder of a felsic gneiss. These boulders highlight a new area of interest about 2.5 kilometres northeast of the 2025 Au-Zn-Mn-Ag and Au-Zn-Ag-(Pb)-bearing boulders and also near the fuchsite bearing boulder that returned 6.47 g/t Au when resampled (*see press releases by Midland dated September 9 and October 28, 2025*). Also, three (3) amphibolite and gneissic outcrops in this new area returned gold values between 0.20 and 0.12 g/t Au. New Au-Ag-Zn-(Pb)-bearing boulders were again identified in the southern portion of the project, where several IP chargeability anomalies were found (*see press release by Midland dated May 28, 2026*). Selected boulder grab sample C2449722 returned values of 2.46 g/t Au, >100 g/t Ag, 0.8% Zn, >5000 ppm Pb, and 7.7% MnO. These values, combined with low sulfur contents, again points towards the Au-Zn-Mn-Ag association observed in 2025 and the presence of these additional boulders could suggest that these manganese garnets (spessartine) boulders have a local source. New gold-bearing boulders (>1.0 g/t Au) were also identified close to chargeability anomalies. However, these IP anomalies remain unexplained, due to the absence of outcrops in this area.

These new mineralized boulders will add to further understanding the geological context and refine the boulder dispersal train. Additionally, two more phases of prospecting were conducted in August and September. Results are pending.

Caniapisc Au Project

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 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 2,001-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.

Quality Control

Rock samples from the project were analyzed at Actlabs laboratories in Ancaster, Ontario, by ICP-MS with 4-acid digestion for metals, and by standard fire assay on 30-gram fractions with atomic absorption finish for gold and by ICP-OES fusion for major elements (including MnO). Soil samples are processed and analyzed at Actlabs laboratories in Ancaster, Ontario, by neutron activation (namely for Au) and ICP-OES with 4-acid extraction (namely for Zn and Mn), after sieving to -177 microns. Exploration programs are designed, and results are interpreted by Qualified Persons employing a Quality Assurance/Quality Control program consistent with industry best practices, including the alternate use of standards and blanks for every 20 samples

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 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 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 Vice-President Exploration 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.

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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.