

Midland Completes the Third Tranche of a Private Placement Totalling \$2.8M

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MONTREAL, Jan. 17, 2022 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD) is pleased to announce that it has completed a third and last tranche of the non brokered private placement previously announced on December 7, 2021 (the "Private Placement") by issuing 170,000 common shares at \$0.55 per common share for gross proceeds of \$93,500. BHP Canada Inc. ("BHP") has exercised its right to maintain its ownership at 5.0% by acquiring those 170,000 common shares of Midland. This right had been granted to BHP on April 18, 2019 pursuant to an Investor Rights Agreement with Midland. The total gross proceeds of the Private Placement is \$2,760,600.

The securities issued in the third tranche of the Private Placement are subject to a four-month hold period expiring on May 15, 2022. Midland will use the Private Placement proceeds to fund exploration works on its properties located in Quebec. As a result of the closing of the Private Placement, there are 75,667,797 common shares of Midland issued and outstanding.

The Private Placement was carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, platinum group elements and base metals. Midland is proud to count on reputable partners such as BHP Canada Inc., Rio Tinto Exploration Canada Inc., Probe Metals Inc., [Wallbridge Mining Company Ltd.](#), Agnico Eagle Mines Limited, [Osisko Development 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 the Corporation portfolio and generate shareholder value.

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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.

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described in Midland's periodic reports including the annual report or in the filings made by Midland from time to time with securities regulatory authorities.

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