

Midland and SOQUEM Discover in Nunavik Several New Mineralized Horizons Grading up to 25.6 % Cu, 4.9 g/t Au and 162 g/t Ag

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MONTREAL, Oct. 04, 2022 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD), in partnership with SOQUEM Inc. ("SOQUEM"), is pleased to announce the discovery of several new metric to plurimetric mineralized horizons with high-grade copper and gold. This discovery is a result of the Strategic Alliance between Midland and SOQUEM (the "Alliance") in the Labrador Trough in Nunavik, Quebec.

During a prospecting campaign carried out in the summer of 2022, the Midland-SOQUEM team discovered, on surface, several new mineralized horizons with high-grade copper and gold that were observed over an area of at least 160 metres by 170 metres. Given the vegetative cover, the mineralization remains open in all directions and the dimensions of this new mineralized system have yet to be determined.

Highlights

- Discovery of a high-grade Cu-Au mineralized system, interpreted over an area of at least 160 metres by 170 metres, open in all directions
- Grab samples grading up to 25.6 % Cu, 4.9 g/t Au, 162 g/t Ag (29.97 % CuEq*) ;
- Channel #1: 1.49% Cu, 0.54 g/t Au and 11.4 g/t Ag (1.93% CuEq*) over 4.0 metres ;
- Channel #2: 0.90% Cu, 0.45 g/t Au and 6.5 g/t Ag (1.25% CuEq*) over 3.0 metres.
- New land position following the acquisition of 187 claims (90 sq. km)

The mineralized system was discovered during prospecting work conducted in the area south of Nachicapau Lake. This work followed up on the discovery made by Midland in 2018 of a calcite vein with bornite and malachite mineralization that graded 3.16% Cu, 5.27 g/t Au and 40.7 g/t Ag. The new discovery is located 100 metres from this showing and the surrounding area has seen very little exploration.

Geologically, the mineralized system is hosted in mafic pyroclastic rocks and chlorite-actinolite schists of the Murdoch Formation. It is defined by the presence of disseminated malachite and bornite mineralization in horizons ranging from cm-scale to several metres wide and as cm-scale pods in calcite veins. Gold mineralization is also associated with these veins. At least eight decimetric to pluri-metric mineralized horizons have been identified to date.

The next phase of work on this new discovery will focus on improving our geological understanding of this mineralized system and the depositional setting of these mineral occurrences, in order to define the best exploration strategy. More analysis results are pending for this new favorable area in the Labrador Trough.

The following tables display the results of grab and channel samples in different mineralized horizons.

Table 1: Grab samples analysis results

Sample number	Coord UTM E m	Coord UTM N m	Cu %	Au g/t	Ag g/t	Cu Eq* %
C879209	558619	6277059	25.6	4.90	162	29.97
C878993	558634	6277125	7.14	3.78	33.5	9.9
C878990	559087	6277099	2.95	0.27	30.0	3.33
C879176	558654	6276986	2.65	0.38	20.7	3.05
C879021	558717	6277123	2.56	2.01	22.1	4.06

C878450	558641	6277089	2.21	0.53	21.1	2.71
C878985	558615	6277053	1.66	4.96	13.1	5.08
C878991	558778	6277097	1.28	0.64	10.7	1.78
C878449	558642	6277084	0.84	0.06	7.8	0.93
C879210	558638	6277109	0.52	0.06	3.5	0.58
C878992	558636	6277134	0.43	1.81	4.1	1.67
C879075	558663	6277006	0.23	0.03	1.7	0.26
C879066	558704	6277123	0.22	0.3	1.8	0.43
C879028	558745	6277129	0.11	0.12	0.4	0.19
C878448	558653	6277131	0.1	0.13	0.9	0.19
C879024	558703	6276640	0.09	0.02	0.4	0.1
C878984	558699	6277149	0.08	<0.005	0	0.08
C879067	558615	6277049	0.063	0.02	0.2	0.08
C879025	558708	6276629	0.03	0.03	0.1	0.05
C879170	558657	6276984	0,00	<0.005	<0.01	0,00
C879077	558669	6276950	0.01	<0.005	<0.01	0,00

Table 2: Channel analysis results

Channel number	Coord UTM E m	Coord UTM N m	Sample number	From m	To m	Interval m**	Cu %	Au g/t	Ag g/t	Cu Eq* %
Channel 1	558619	6277067	C879211	0	0.5	0.5	0.88	0.63	7.8	1.35
			C879212	0.5	1	0.5	3.56	1.55	25.0	4.77
			C879213	1	1.5	0.5	2.03	0.78	16.1	2.66
			C879214	1.5	2	0.5	1.37	0.49	10.6	1.77
			C879215	2	2.5	0.5	1.55	0.27	11.5	1.80
			C879216	2.5	3	0.5	0.27	0.07	2.1	0.33
			C879217	3	3.5	0.5	0.79	0.22	6.2	0.98
			C879218	3.5	4	0.5	1.48	0.34	12.1	1.78
			C879219	4	4.5	0.5	0.09	0.08	1.3	0.15
			C879221	0	0.5	0.5	0.74	0.57	5.8	1.16
Channel 2	558650	6276985	C879222	0.5	1	0.5	0.82	0.60	5.8	1.26
			C879223	1	1.5	0.5	0.87	0.32	6.1	1.13
			C879224	1.5	2	0.5	1.17	0.56	8.8	1.61
			C879225	2	2.5	0.5	1.25	0.48	8.6	1.63
			C879226	2.5	3	0.5	0.51	0.13	4.0	0.63
			C879227	3	3.5	0.5	0.02	0.01	0.3	0.02

Table 3: Best composites results - Channel 1 and 2

Composite	From m	To m	Interval m**	Cu %	Au g/t	Ag g/t	Cu Eq* %
Channel 1	0	4	4	1.49	0.54	11.4	1.93
incl.	0.5	2.5	2	2.13	0.77	15.8	2.93
Channel 2	0	3	3	0.90	0.45	6.5	1.25
incl.	1.5	2.5	1	1.21	0.52	8.7	1.62

**Metal prices used to calculate CuEq. *: Au \$1,500/oz, Cu \$3.25/lb, Ag \$15/oz. Recoveries of 100% of all metals are assumed.*

Cautionary statements

Grab samples are selective by nature and reported values are not necessarily indicative of mineralized

zones.

The true thickness of the channels cannot be determined with the information currently available.

Quality control

Rock samples from the project are analyzed by standard fire-assay on 30-gram fractions with atomic absorption finish (Au-AA23) or gravimetric finish (Au-GRA21) at ALS Laboratories in Val-d'Or, Quebec, or Sudbury, Ontario. All samples are also analyzed for multi-elements using the four-acid ICP-MS method. 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 use of standards and blanks for every 20 samples.

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 Kuujuaq Domain. The area of interest extends from Schefferville in the south up to approximately 100 km northwest of Kangirsuk. This new agreement calls for investments in exploration reaching up to \$5 million over a period of four (4) years, with a firm commitment of \$2 million within the first two (2) years of the agreement. For 2022, an annual budget of \$1 million (50% Midland and 50% SOQUEM) has been planned to complete the work program.

About SOQUEM

SOQUEM, a subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. A proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well-positioned for the future.

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 SOQUEM inc., BHP Canada Inc., Rio Tinto Exploration Canada Inc., Probe Metals Inc., [Wallbridge Mining Company Ltd.](#), Agnico Eagle Mines Limited, [Osisko Development 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 Corporation portfolio and generate shareholder value.

This press release was prepared by Mario Masson, P.Geo., VP Exploration for Midland and Qualified Person as defined by NI 43-101.

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

Gino Roger, President and Chief Executive Officer
Tel.: 450 420-5977
Fax: 450 420-5978
Email: info@midlandexploration.com
Website: <https://www.midlandexploration.com/>

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Seven photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c9c64fa7-4319-4778-89a7-ee85062ee6e1>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/30b74241-b7f7-465a-bcfb-73415528d7d7>

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