

Midland and Probe Gold Resume Drilling on the Copper-Gold-Silver-Molybdenum Discovery on the La Peltrie Option

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MONTREAL, July 25, 2023 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD) is pleased to announce that drilling has resumed on the large copper-gold-silver-molybdenum ("Cu-Au-Ag-Mo") discovery made in 2022 on the La Peltrie Option (the "Property") in partnership with Probe Gold Inc. ("Probe"). This significant mineralized system is located 15 kilometres southeast of Agnico Eagle's Zone 58N gold deposit and 25 kilometres west of the former Selbaie mine, which produced 56.9 Mt grading 0.87% Cu, 1.85% Zn, 39 g/t Ag, and 0.55 g/t Au (historical production).

Highlights:

- New drilling program consisting of eight (8) drill holes for a total of 2,700 metres
- Designed to determine the extent of a large mineralized system with Cu-Au-Ag-Mo over a 345.5-metre intercept grading 0.2% CuEq* in the discovery hole, which remains open along strike and at depth
- New regional drilling targets on geophysical anomalies (IP and VTEM)
- Higher-grade intervals within the mineralized envelope graded up to 0.5% Cu and 3.6 g/t Ag over 12 metres as well as 1.0% Cu and 6.4 g/t Ag over 3.7 metres
- Indicates potential for a highly prospective and extensive mineralized system

This drilling program consists of eight (8) drill holes totalling 2,700 metres. In the immediate vicinity of the discovery hole LAP-22-012, which graded 0.2% CuEq* over 345.5 metres, five (5) drill holes totalling 1,750 metres will be completed to test new induced polarization (IP) anomalies. These new anomalies were identified in the winter of 2023, along an interpreted mineralized corridor trending northeast over a minimum of 1.4 kilometre. Historical grab samples taken in that corridor had returned up to 6.5% Cu, 1.2 g/t Au and 2.5% Cu (Source: SIGEOM Report GM55542). This mineralized corridor is defined by several surface samples showing copper-gold-silver-molybdenum mineralization and is currently the focus of additional prospecting.

During this drilling program, three (3) drill holes totalling 950 metres will also be completed to the southeast, on geophysical (IP and VTEM) anomalies and on a target proximal to the Carheil Pluton.

Cautionary statements:

* Copper equivalent ("CuEq") values were calculated using the following metal prices: Au \$1,500.00/oz, Cu \$3.25/lb, Ag \$15.00/oz, Mo \$15.00/lb. CuEq values are used for exploration purposes only and do not include estimations of metallurgical recovery.

The true thickness of drilling intervals reported in this press release cannot be determined with the information currently available; intervals are thus reported in core length.

Note that grades determined from grab samples may not be representative of mineralized zones.

Mineralization occurring at the Zone 58N deposit and at the former Selbaie mine is not necessarily indicative of mineralization that may be found on the La Peltrie project held by Midland/Probe described in this press release.

Quality control

During this drilling program, assay samples were taken from NQ core by sawing the drill core in half, with one half sent to the laboratory and the other half retained for future reference. A strict QA/QC program was applied to all samples; this includes insertion of mineralized standards and blank samples for each batch of 20 samples. Gold analyses were completed by fire assay with an atomic absorption finish on 50 grams of material. Repeats were carried out by fire assay followed by gravimetric testing on each sample containing 3.0 g/t Au or more. Total gold analyses (Metallic Sieve) were carried out on samples which presented a great variation of their gold content or in the presence of visible gold. Samples from drill hole LAP-22-012 were also analyzed using a multi-element (35) geochemical package with 4-acid digestion followed by Inductively Coupled Plasma Mass Spectrometry (ICP-MS) finish.

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

This press release was prepared by Mario Masson, VP Exploration for Midland, certified geologist and Qualified Person as defined by NI 43-101. For further information, please consult Midland's website or contact:

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Photos accompanying this announcement are available at
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