



MIDLAND AND SOQUEM SIGN IMPORTANT STRATEGIC ALLIANCE IN THE LABRADOR TROUGH

Montreal, March 9, 2021. Midland Exploration Inc. (“**Midland**”) (TSX-V: MD) is pleased to announce the execution on February 19th, 2021 of an important strategic alliance (**the “Alliance”**) with SOQUEM INC. (“**SOQUEM**”), whereby Midland and SOQUEM will combine their efforts and their expertise to jointly explore the excellent potential for gold and strategic minerals in the vast and underexplored Labrador Trough.

This new agreement calls for investments in exploration totalling up to \$5 million over a period of four (4) years, with a firm commitment of \$3 million within the first two (2) years of the agreement.

The area of interest 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 north of Kuujuaq, and roughly corresponds to the effective limits of exploration accessible by helicopter from the two towns, which will constitute a distinct advantage for the reconnaissance and project generation phase of the Alliance.

The Alliance – up to \$5 million over 4 years

Midland and SOQUEM will bring together, under this strategic alliance, two experienced exploration teams as well as substantial databases in order to generate quality exploration targets and new projects across the vast underexplored territory of the Labrador Trough. Under the Alliance, Midland and SOQUEM will implement a joint targeting approach to identify and assess mineral resource opportunities and acquire mining rights to cover the best targets.

Projects acquired as a result of the target generation program will be deemed “Designated Projects” once the mining rights have been granted and an exploration budget will be subsequently provided to maintain the properties in good standing and further advance the projects. Exploration targets generated under the Alliance will show the potential to be associated with a world-class type of deposit.

Generation of the first exploration targets will begin shortly, and the first field program will begin in the summer of 2021. A joint annual budget of \$1 million (50 % Midland and 50 % SOQUEM) over a period of 4 years (firm commitment totalling \$2 million for the first 2 years), for a total of up to \$4 million, will be provided under the Alliance for the targeting and field reconnaissance phase. Midland will be project operator in charge of exploration work during the targeting and field reconnaissance phase. An additional, firmly committed, joint budget of \$1 million for the 2nd year is provided under the agreement to explore the Designated Projects. The joint budgets for exploration work in years 3 and 4 on the Designated Projects shall be approved by the management committee. SOQUEM will become project operator on all Designated Projects.

Midland is very proud to join forces once again with SOQUEM and to combine their expertise and their efforts in the field, with the main purpose of making new world-class discoveries in a high-potential yet underexplored area of Quebec.

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 Billiton 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 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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