MIDLAND AND ALTIUS IDENTIFY HIGHLY PROSPECTIVE ELECTROMAGNETIC ANOMALIES ON THE MORIA (NI-CU-CO) AND SHIRE (ZN-CO) DISCOVERIES

Montreal, November 1st, 2017. Midland Exploration inc. **("Midland") (TSX-V: MD)** and Altius Minerals Corporation ("Altius") (TSX: ALS) are pleased to announce the results of a detailed VTEM® electromagnetic survey and to report preliminary field observations from their Moria nickel and Shire zinc projects in the James Bay area. On the Moria project, electromagnetic anomalies (EM) that could indicate massive Ni-Cu sulfide mineralization were identified in several areas, notably in the northeastern extension of the Gimli/Gloin Ni-Cu-Co showings, in an area without outcrops. On the Shire project, the EM survey demonstrates that the O'Connor Zn-Co showing is located on a 15-km long string of EM anomalies. Pyrrhotite-pyrite massive sulfides and quartz-sulfides exhalites were observed in several places along this regional EM conductor. These results suggest a new massive sulfide belt on the Shire project.

The Moria nickel discovery was first reported on August 17th, 2017, and consisted in a grab sample from a weakly mineralized meta-pyroxenite that yielded 1.07% Ni, 0.24% Cu and 0.09% Co (Gimli showing). Additional manual trenching and grab sampling on Gimli later in August confirmed the initial discovery, with the following grades on the discovery outcrop: **1.13% Ni, 0.11% Cu, 0.07% Co; 0.83% Ni, 0.17% Cu, 0.07% Co; 0.87% Ni, 0.18% Cu, 0.07% Co** (*note that grab samples are selective by nature and values reported may not be representative*). Channel samples were collected on Gimli in October following more manual trenching; results are pending. The Gloin showing, located 100 meters east of Gimli, was also confirmed by additional sampling in late August, with a value of **0.78% Ni** in a grab sample. Calculated metal tenors (grades normalized to 100% sulfides) on the Moria showings are very high, and vary from **9.2% Ni to 16.0% Ni**, and from 0.59% Cu to 2.36% Cu (see details in the table at the end of this release). These numbers indicate that any potential Ni-Cu massive sulfide mineralization on Moria may be high-grade while relatively low-grade bulk tonnage potential also exists based on sampling.

The electromagnetic (EM) survey performed on the Moria project indicates that the Gimli and Gloin showings are located on a distinct NE-SW trending magnetic anomaly that is about 3.5 km long, which coincides with magnetic meta-pyroxenite that hosts the mineralization. A cluster of five EM anomalies that could indicate massive Ni-Cu sulfide mineralization is found on the same magnetic anomaly, 400 to 800 meters northeast of Gimli/Gloin, in an area under cover. Other combined EM + magnetic anomalies that are also covered by overburden are found in areas where weakly mineralized meta-pyroxenite was mapped. These EM anomalies are considered to be excellent drilling targets. Results of additional outcrop and boulder sampling performed in October on Moria are pending.

The Shire zinc project was initiated following the discovery of a zinc-cobalt exhalative horizon during the summer of 2017, in an under explored area located about 80 kilometers east of Nemaska, Quebec. A quartz-sphalerite exhalite yielded up to **7.53% Zn** in grab sampling, while massive sulfides containing pyrite-pyrrhotite-sphalerite yielded **2.79% Zn** in a grab sample; pyritic massive sulfides also returned up to **0.09% Co** in grab samples (O'Connor showing; August 10th press release). The mineralization is interpreted as the distal part of a volcanogenic massive sulfide (VMS) deposit.

The EM survey flown in October on Shire demonstrates that the O'Connor showing is located on a regional-scale conductor that is at least 15 km long and is open to the east. Field follow-up of a few EM anomalies in October has positively identified pyrite-pyrrhotite massive sulfides and/or quartz-pyrite-

pyrrhotite exhalites at other locations along the regional EM conductor, 2.5 km and 4.5 km east of the O'Connor showing. The massive sulfides and exhalites were covered by overburden and found by manual trenching of metal detector anomalies. Mechanical trenching or drilling will be necessary to fully evaluate them. Assay results are pending. Mapping of meta-volcanic rocks surrounding the sulfide-rich exhalative layer indicates that it is located near the contact between felsic and mafic volcanic rocks, a setting typical of major VMS deposits. These results suggest that a major massive sulfide belt is present on the Shire project. Furthermore, the greenstone belt that hosts the mineralization was not previously known and consequently never explored before.

Midland and Altius are very pleased by the results of the fall exploration phase on Moria and Shire. Both projects began in July 2017 as grassroot-level reconnaissance targets, and have very quickly evolved in just a few months to become high-quality targets ready to be drilled or trenched. The next steps of exploration on the projects will be evaluated by Altius and Midland in the coming weeks.

Maps of the VTEM® electromagnetic surveys and field observations can be consulted using the following link : http://media3.marketwire.com/docs/MIDLAND_ALTIUS.pdf.

Metal values for the Moria Ni showings and Ni-Cu tenors* (grades normalized to 100% sulfides)

Sample	Showing	% Ni	% Cu	% S	% Ni at 100% sulfides (tenor)	% Cu at 100% sulfides (tenor)
W178346	Gimli	1.13	0.114	3.35	12.5	1.26
W178433	Gimli	1.065	0.235	4.34	9.2	2.03
W178344	Gimli	0.868	0.188	2.97	10.9	2.36
W178345	Gimli	0.829	0.169	2.84	10.9	2.22
W178353	Gloin	0.782	0.029	1.79	15.2	0.59
W178431	Gloin	0.462	0.018	1.11	16.0	0.59

**Ni-Cu tenors were calculated according to Barnes and Lightfoot (2005), using the formula: Concentration (100% sulfides of a chalcophile element) = Concentration (whole-rock of the chalcophile element) * 100 / (2.527 * S% + 0.3408 * Cu% + 0.4715 * Ni%)*

Quality control

Rock samples on the project are assayed by standard 30 gram fire-assaying with AA or gravimetric finish at ALS Minerals laboratories in Val d'Or, Québec or Sudbury, Ontario. All samples are also analysed for multi-elements, using four-acid ICP–AES method. Exploration program design and interpretation of results is performed by qualified persons employing a Quality Assurance/Quality Control program consistent with industry best practices, including the use of standards and blanks with every 20 samples.

About Altius

Altius directly and indirectly holds diversified royalties and streams that generate revenue from 15 operating mines. These are located in Canada and Brazil and produce copper, zinc, nickel, cobalt, iron ore, potash and thermal (electrical) and metallurgical coal. The portfolio also includes numerous pre-development stage royalties covering a wide spectrum of mineral commodities and jurisdictions. In

addition, Altius holds a large portfolio of exploration stage projects which it has generated for deal making with industry partners that results in newly created royalties and equity and minority interests.

Altius has 43,208,291 common shares issued and outstanding that are listed on Canada's Toronto Stock Exchange under the trading symbol ALS. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, platinum group elements, base metals and rare earth elements. Midland is proud to count on reputable partners such as Altius Resources Inc., Agnico Eagle Mines Limited, Teck Resources Limited, IAMGOLD Corporation, Osisko Mining Inc., SOQUEM INC., Altius Minerals Corporation, Japan Oil Gas and Metals National Corporation, NioBay Metals Inc. 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 has been prepared by Sylvain Trepanier, P.Geo., VP Exploration for James Bay and Northern Quebec at Midland, a "qualified person" as defined by NI 43-101. For further information, please consult Midland's website or contact:

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