



Midland Exploration Announces Closing of Private Placement

MONTREAL, Dec. 04, 2019 -- Midland Exploration Inc. (“Midland”) (TSX-V: MD) is pleased to announce that it has completed a closing of a non-brokered private placement with accredited investors as well as with directors and officers of Midland (the “Insiders”) by issuing a total of 1,338,392 flow-through common shares (the “Flow-Through Shares”) at \$1.10 per share, for total gross proceeds of \$1,472,231. The securities issued in the private placement are subject to a four-month hold period expiring on April 5, 2020.

Midland will use the private placement proceeds to fund exploration works on its properties located in Quebec.

The Insiders’ participation for \$174,900 is exempt from the formal valuation and minority shareholder approval requirements provided under Regulation 61-101 *respecting Protection of Minority Security Holders in Special Transactions* (“Regulation 61-101”) in accordance with sections 5.5(a) and 5.7(1)(a) of Regulation 61-101. The exemption is based on the fact that neither the fair market value of the private placement, nor the consideration paid by such Insiders exceeds 25% of the market capitalization of the Corporation.

As a result of the closing of the private placement, there are 70,216,614 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. In connection with the Offering, finder’s fees equal to an aggregate amount of \$59,257 were paid to arm’s length third parties of Midland.

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 Billiton Canada Inc., Agnico Eagle Mines Limited, Osisko Mining Inc., 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 Company 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.