



TERMINATION OF EARN-IN AGREEMENT

Vancouver, British Columbia, June 10, 2022 – Midnight Sun Mining Corp. (the “Company” or “Midnight Sun”) (TSX-V: MMA / OTCQB: MDNGF) has received notification of Rio Tinto Mining and Exploration Limited’s (“Rio Tinto”) intention to terminate the previously announced Earn-In and Joint Venture Agreement (the “Earn-In Agreement”) (see the Company’s news release dated April 27, 2020). Termination will be effective June 28, 2022.

Under the terms of the Earn-In Agreement, Rio Tinto has not earned any ownership of the Solwezi Licences, and control will be returned to Midnight Sun, along with all samples and data collected while Rio Tinto acted as the project operator.

Al Fabbro, President & CEO commented, “While Rio Tinto were not satisfied with the results generated by their work on our properties, I do not share their feelings. From the outset of this Agreement, Rio Tinto made it clear to me they were looking for a ‘Rio sized deposit.’ Falling short of their parameters does not mean we don’t have the makings of an economic orebody on our hands. They have generated excellent databases of geochemical and geophysical information that tell me the Solwezi Licences are very much still alive and warranting further work.”

2021 WORK PROGRAM

Midnight Sun has received the 2021 Solwezi exploration report from Rio Tinto. All of the work in this field season was focused on license 12124-HQ-LEL and total expenditures for the 2021 program were approximately USD \$2.95 million.

The work consisted of 5,968 meters (“m”) of drilling divided into: 2,483 m of diamond drilling (“DD”) over 8 holes, 1,050 m of Reverse Circulation drilling (“RC”) and 2,682 m of air core drilling (“AC”). There were also 668 new soil samples taken and 1,200 AC samples from Mitu reanalyzed.

A total of five target areas were examined: Gameno, Likoko, Sanda, Mawemba and Dumbwa.

Gameno

There were three DD holes at Gameno totalling 1,300 m. The program was designed to test a Cu-Bi anomaly that was upgraded by two AC holes in 2020 that returned 18 m of 0.21% Cu and 14 m of 0.23% Cu. The three best intercepts were 2.1 m of 0.68% Cu from 360 m, 1.5 m of 0.79% Cu from 188.5 m, and 1.42 m of 8.3% Cu from 164 m.

No further work is recommended due to lack of strike continuity and thickness. It is also the most populous part of the licenses, running into the town of Solwezi, which hampers further exploration and potential development.



Likoka

Two DD holes, totalling 461 m tested the Mitu extension to the southeast over a moderate copper soil anomaly coincident with a strong Versatile Time Domain Electromagnetic (“VTEM”) anomaly and an audiomagnetotelluric (“AMT”) conductor. Neither diamond drill hole intersected Cu mineralisation, indicating further geological and structural modelling of the Mitu Trend is required to understand the controls of mineralisation and the fluid focusing mechanism along this target area.

Sanda

Two DD holes totalling 499 m tested a weak soil geochemical anomaly and a large VTEM anomaly similar to Mitu. Weak mineralisation was encountered in each hole.

Mawemba

One diamond drill hole was completed to test a Cu in soil anomaly on the north-west edge of a large mafic intrusive body. This diamond drill hole intercepted 20 m of 0.19% Cu from 27.3 m.

At Mawemba NE, 18 air core holes were drilled across three fences, testing a Cu in soil anomaly and along a linear magnetic anomaly. The strongest result was 1 m of 1.13% Cu from 26 m, terminating in mineralization.

Dumbwa

Rio Tinto performed a full review of the diamond drilling previously performed by Midnight Sun on the area to get an understanding of the geology and mineralisation of the area. A 200 m x 200 m infill soil geochemical grid confirmed the continuity of the anomaly and seven reverse circulation holes were drilled.

NEXT STEPS

Midnight Sun engaged an independent Copperbelt expert, Dr. Simon Dorling, to review the data generated by Rio Tinto’s work and prepare recommendations for Midnight Sun’s 2022 work program.

QUALITY ASSURANCE/QUALITY CONTROL

All samples collected by Rio Tinto including soil samples and all drilling were sent to ALS Global Ndola facility for preparation and on turn ALS Vancouver for analysis. The prepared samples was provisionally analysed by ALS certified pXRF at Ndola and in turn by ICP-AES/MS method in Vancouver. One duplicate sample and one certified standard sample were inserted by Rio Tinto in every 20 samples analysed for quality control/quality assurance purposes.

Qualified Person: Richard Mazur, P.Geo., a Director of the Company and a Qualified Person under NI 43-101, has reviewed and approved the technical data and contents of this release.

ON BEHALF OF THE BOARD OF MIDNIGHT SUN MINING CORP.



Al Fabbro
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