MIDNIGHT SUN MINING

Midnight Sun Receives Further Extension For Completion of Verification Report

Vancouver, British Columbia, October 23, 2024. Midnight Sun Mining Corp. (TSXV: MMA / OTC: MDNGF) (“Midnight Sun” or the “Company”) announces that, further to its September 16, September 27, and October 10, 2024 news releases, inspectors from the Geological Survey Department of Zambia (the “GSD”) have completed the planned site visit regarding the Company’s Large Scale Exploration Licence 21509-HQ-LEL (the “Licence”).

The Ministry of Mines and Minerals Development has issued an additional 14 day extension to allow additional time for the GSD to complete their site verification report.

About Midnight Sun

Midnight Sun is focused on exploring our flagship Solwezi Project, located in Zambia. Situated in the heart of the Zambia-Congo Copperbelt, the second largest copper producing region in the world, our property is vast and highly prospective. Our Solwezi Project is surrounded by world-class producing copper mines, including Africa’s largest copper mining complex right next door, First Quantum’s Kansanshi Mine. Led by an experienced geological team with multiple discoveries and mines around the world to their credit, Midnight Sun intends to find and develop Zambia’s next generational copper deposit.

ON BEHALF OF THE BOARD OF MIDNIGHT SUN MINING CORP.

Al Fabbro
President & CEO

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This news release contains "forward-looking statements" within the meaning of the applicable Canadian securities legislation that are based on expectations, estimates, assumptions and projections as at the date of this news release. The information in this news release about the resolution of mineral exploration licence renewals, timing and ability of the Company to obtain the approval of relevant regulatory bodies, if at all; and any other information herein that is not a historical fact may be "forward looking statements". Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (which may, but not always, include phrases such as "anticipates", "plans", "scheduled", "believed" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements.

Submission of the site verification report is dependent in part on the availability of third parties and there is no assurance that such persons will be available. Accordingly, there can be no guarantee that the site verification report will be completed and submitted within the timeframe provided or that further time extensions would be granted, nor is there any guarantee that the site verification report will be accepted by the Ministry and the Licence renewed.

Although the forward-looking statements contained in this news release are based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Such factors include, among others, risks relating to the timing and ability of the Company to obtain and the timing of the approval of relevant regulatory bodies, if at all; risks relating to property interests; risks related to access to the project; risks inherent in mineral exploration, including the fact that any particular phase of exploration may be unsuccessful; geo-political risks; the global economic climate; metal prices; environmental risks; political risks; and community and non-governmental actions. Neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking statements. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.