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SAYWARD CAPITAL CORP. AND MIDEX RESOURCES LTD. ANNOUNCE UPDATES TO PROPOSED QUALIFYING TRANSACTION

Calgary, Alberta, December 19, 2023 – Sayward Capital Corp. (TSXV: SAWC. P) (“**Sayward**” or the “**Company**”) and Midex Resources Ltd. (“**Midex**”) are pleased to provide the following update in connection with the previously announced Qualifying Transaction, as defined in Policy 2.4 – *Capital Pool Companies* (“**Policy 2.4**”) of the TSX Venture Exchange (the “**Exchange**”), of Sayward (the “**Proposed Transaction**”) as further described in the press releases dated February 27, 2023, June 13, 2023 and October 3, 2023.

Change in Principal Property

On November 2, 2023, Midex entered into a binding term sheet (the “**Binding Term Sheet**”) with Patriot Lithium Limited (“**Patriot**”) granting Patriot the right to earn 100% of the lithium rights on the Midex’s Berens Project located 200 km north of Red Lake, Ontario (the “**Berens Project**”) in exchange for C\$4.6 million in payments of cash and shares over a three year period (the “**Earn-In Option**”). After completion of the Earn-In Option, Midex will retain a 2% NSR Royalty on lithium minerals extracted from certain parts of the Berens Project, half of which Patriot can buy back for a payment of C\$1 million at any time after completion of the Earn-In Option. Midex retains gold and base metal rights to all Berens Project claims. The change in principal property has been submitted for approval to the Exchange with updated National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) Technical Reports for both the Berens Project and the Crescent Lake Project (as defined herein) to reflect the Earn-In Option completed.

On signing the Binding Term Sheet, Patriot paid Midex a non-refundable advance payment of C\$200,000 (“**Advance Payment**”) and Midex granted Patriot a 60-day period of exclusivity (with an expiry of January 1, 2024) to complete due diligence on the Berens Project and for the parties to negotiate a definitive agreement for the Earn-In Option (“**Earn-In Agreement**”). It is anticipated that the Earn-In Agreement will provide for cash payments of C\$1.6 million, payable as to C\$800,000 (less the C\$200,000 Advance Payment) on signing of the Earn-In Agreement, C\$500,000 on the first anniversary and C\$300,000 on the second anniversary. It is anticipated that the Earn-In Agreement will also provide for additional payments of C\$3 million in cash and/or shares, at the option of Patriot, C\$1 million after each of the first, second and third anniversaries of the signing of the Earn-In Agreement. Each C\$1 million anniversary payment will be calculated utilizing the 15-day VWAP up to a maximum of 7 million shares (the “**Consideration Shares**”) per C\$1 million anniversary payment with the remainder in cash. The issue of Consideration Shares is subject to Midex’s ownership in Patriot not exceeding 19.9% at any time. The Earn-In Agreement will include standstill restrictions on Midex and its affiliates. Midex will also retain the right to explore and develop gold and base metal minerals on the Berens Project.

David Jamieson, Midex’s President and CEO stated, “The transaction with Patriot provides for significant upfront and ongoing value to fund both the Crescent Lake Project and our ongoing exploration plans in the region. We see tremendous upside and believe our Crescent Lake Project can quickly grow to become a significant permitted lithium project in the area. We are well advanced with definitive documentation on the Patriot Earn-In Agreement and associated documents.”

Midex will focus exploration on its wholly owned 4,900 ha Crescent Lake Project, which hosts known spodumene pegmatites. Drilling permit applications have been submitted for the Crescent Lake Project and are expected to be approved in early January 2024. Agreement has been reached with other exploration companies and area Indigenous communities to enhance access to the Crescent property, through a cooperative road maintenance program, that will increase safety during winter drilling operations for both area stakeholders and exploration companies.

Midex's Crescent Lake Project is located adjacent to Green Technology Metals Ltd.'s ("**GT1**") Seymour project. Notably, on December 7, 2023, GT1 announced a Preliminary Economic Assessment on mine and concentrator development at their Seymour and Root projects with the goal of proceeding directly to a Definitive Feasibility Study for the Seymour Mine and Concentrator to be delivered in Q2 2024. The Concentrator site for GT1's Seymour Project is envisioned to be located within several km's of Midex's Crescent Lake Project boundary with GT1 (See Appendix 1 below)

Midex continues to conduct early-stage prospecting, till sampling and geophysics on three lithium projects at Allison Lake, Onion Lake, and Case Lake, all of which remain 100% owned by Midex.

Favourable Lake Lithium Project Consolidation

The Earn-In Option combines a number of lithium-bearing pegmatite occurrences discovered by Midex in 2022 with the recent discoveries by Patriot on their adjacent Gorman Project, including a 5.2 km trend of outcropping pegmatites that have returned up to 12.8 metres @ 1.3% Li₂O. The overall lithium rights to be operated by Patriot is now approximately 890 km², covering over 70km of strike along the same structure hosting the Frontier Lithium PAK Project.

The consolidation of the Berens Project lithium rights with the Patriot Gorman and Borland Projects creates an exciting opportunity in terms of scale and potential and is a positive development for the district. In addition to Midex retaining the mineral and development rights to all gold and base metals on the Berens Project, Midex also retains a 2% NSR Royalty and will continue to work with Patriot to build strong community relationships in the area.

Crescent Lake Spodumene Pegmatites

Midex also owns a 100% interest in 4,900 ha of Ontario mining claims hosting four known lithium-bearing pegmatites located in the Crescent Lake Area, near Armstrong, Ontario (the "**Crescent Lake Project**"). The Crescent Lake Project is directly northeast and on strike with the GT1 Seymour Project, which has the potential to be the first producer of spodumene concentrate in Ontario. The strategic location of the Crescent Lake Project relative to the GT1 Seymour Project is shown in Appendix 1 below.

The Crescent Lake Project covers an essentially unexplored 8 km spodumene pegmatite mineralized trend controlled by a deep-seated structure along a granite/volcanic contact. Four spodumene pegmatite bodies have seen limited historic shallow drilling (<35 metres vertical). All four pegmatites returned greater than 1% Li₂O assays and up to 3% Li₂O from surface and drill core sampling.

An updated N1 43-101 Technical Report on the Crescent Lake Project will be posted on SEDAR+ in connection with the listing application. Midex plans to conduct Phase 1 and Phase 2 exploration programs on the Crescent Lake Project based on the recommendations in the Technical Report. Phase 1 exploration will delineate spodumene mineralization in the vicinity of the known pegmatite exposures and continue with reconnaissance exploration to locate new spodumene pegmatite occurrences along the Seymour-Crescent trend. A diamond drilling program to test multiple targets will be part of the Phase 2 program.

Concurrent Financing Details

In connection with the Qualifying Transaction, Midex intends to complete a non-brokered private placement for gross proceeds of up to approximately C\$2,650,000 comprising approximately C\$1,500,000 (the "**HD Private Placement**") from the sale of units of Midex ("**HD Units**") and approximately C\$1,150,000 (the "**FT Private Placement**") and collectively with the HD Private Placement, the "**Concurrent Financing**") from the sale of critical metal flow-through common share units of Midex ("**FT Units**").

It is anticipated that pursuant to the HD Private Placement, Midex will issue up to approximately 10,000,000 HD Units. Each HD Unit will consist of one common share (a "**Midex Share**") in the capital of Midex and

one Midex Share purchase warrant (a “**Warrant**”), at a price of \$0.15 per HD Unit. Each whole Warrant shall be exercisable to acquire one Midex Share at an exercise price per Warrant of \$0.25 for a period of two years following the date in which the Resulting Issuer (as defined herein) becomes listed on the Exchange. As at the date of this press release, Midex has closed a first tranche of the HD Private Placement through the issuance of 2,234,000 HD Units for gross proceeds of C\$335,100.

It is anticipated that pursuant to the FT Private Placement, Midex will issue up to approximately 6,764,706 FT Units. Each FT Unit will consist of one critical flow-through common share in the capital of Midex (a “**Midex FT Share**”) and one half of a Warrant, at a price of \$0.17 per FT Unit. Each whole Warrant shall be exercisable to acquire one Midex Share at an exercise price per Warrant of \$0.25 for a period of two years following the date in which the Resulting Issuer becomes listed on the Exchange.

Midex may pay a finder’s fee to certain arm’s length parties in connection with the Concurrent Financing of: (1) 7% of the cash proceeds of the Concurrent Financing, payable in cash; and (2) broker warrants equal to 7% of the number of HD Units and FT Units sold by each finder with each broker warrant exercisable to Midex Shares at an exercise price of \$0.15 per or \$0.17 per broker warrant, for each HD Unit or FT Unit sold, respectively, for a period of 18 months following the date in which the Resulting Issuer becomes listed on the Exchange (collectively, the “**Financing Agent Fees**”).

The net proceeds from the FT Private Placement will be used for exploration of the Company’s property portfolio in Ontario and will be used to incur “Canadian exploration expenses” as defined in subsection 66.1(6) of the Income Tax Act. The Midex FT Shares will be eligible for the 15% Ontario Mineral Exploration Tax Credit and will also qualify for the federal 30% Critical Mineral Exploration Tax Credit as announced in the federal budget on April 7, 2022. All proceeds from the FT Private Placement will be renounced in favour of the subscribers with an effective date not later than December 31, 2023, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Private Placement.

Further the press release dated June 13, 2023, Midex and Sayward have agreed that the FT Private Placement will close in Midex, not the Resulting Issuer. Following closing of the Qualifying Transaction and listing on the Exchange, the Resulting Issuer intends to use the proceeds of the Concurrent Financing for exploration on Midex’s projects in northern Ontario, in particular its Crescent Lake Project and a portion of the proceeds of the HD Private Placement for general corporate purposes.

Closing of the FT Private Placement is expected to occur prior to December 31, 2023 and closing of the HD Private Placement is expected to occur prior to closing of the Qualifying Transaction.

Proposed Directors and Officers

Glenn Rochon resigned as a director of Midex effective December 7, 2023 and is not expected to serve as a director of the Resulting Issuer.

Selected Financial Information

In addition to the financial information provided in the February 27, 2023 and June 13, 2023 press releases, below is the interim (unaudited) financial information of Midex as of June 30, 2023 and September 30, 2023.

	Three Month Period Ended June 30, 2023	Three Month Period Ended September 30, 2023
Total Assets	\$2,898,392	\$2,665,930
Total Liabilities	849,353	1,050,249
Shareholders’ Equity	2,049,039	1,616,681
Revenues	Nil	Nil
Net and Comprehensive Loss	\$(771,903)	\$(433,357)

Trading Halt

Trading in the common shares of Sayward is currently halted in accordance with the policies of the Exchange and the trading of Sayward's common shares is expected to remain halted pending completion of the Qualifying Transaction.

Other Significant Conditions to Closing

As set out in the policies of the Exchange and the definitive agreement between Sayward, Midex and 23728475 Alberta Ltd. dated June 13, 2023, as amended (the “**Definitive Agreement**”), completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and, if applicable pursuant to Exchange requirements, approval by Sayward's shareholders (which was obtained July 17, 2023) and Midex's shareholders. Midex intends on scheduling its shareholder meeting early January 2024. Where applicable, the Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all. Upon completion of the Proposed Transaction, Sayward, as it exists upon completion of the Qualifying Transaction (the “**Resulting Issuer**”), will continue the business of Midex.

Additional Information

Additional information concerning the Proposed Transaction and any connected transactions of the Company, Midex and the Resulting Issuer, will be provided in subsequent news releases and in the Company's management information circular or filing statement to be prepared in connection with the Proposed Transaction, to be filed in connection with the Proposed Transaction, which will be available under Sayward's SEDAR+ profile at www.sedarplus.ca.

All information contained in this press release with respect to the Company and Midex was supplied by or from the respective party for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

About Sayward

Sayward is incorporated under the *Business Corporations Act* (Alberta) and is a capital pool company within the meaning of the policies of the Exchange. Sayward has not commenced operations and has no assets other than cash. Sayward's principal business is the identification and evaluation of assets or businesses with a view to completing a “Qualifying Transaction” under Policy 2.4.

About Midex

Midex is a Canadian junior exploration company focusing on lithium, specifically the exploration and development of pegmatite hosted spodumene deposits. Midex is focused on the coming decades of demand for metals needed for infrastructure development around electrification and electricity storage. Ontario boasts a mining, manufacturing and automotive culture that has been established for over 100 years, with a clean nuclear and hydropower electricity base, a well-established US interconnected rail system and the St. Lawrence seaway transportation routes for bulk shipping, all of which are required for a low CO₂ emissions EV supply chain. Midex believes that Ontario spodumene projects can feed into some of the shortest, most geopolitically stable supply chains and will have a monetary, environmental and technical advantage.

Midex's current portfolio of lithium projects are located across Ontario and include the 100% owned Berens Project (subject to the Patriot earn-in on lithium rights), Crescent Lake, Allison Lake, Onion Lake and Case Lake properties.

For more information on Midex, visit <https://midexresources.com>.

Further Information

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Qualified Person

The technical elements of this release have been approved by David Jamieson, P.Geo. (PGO), who is a qualified person under NI 43-101. Lithium assays reported in this release were performed using the Ultratrace 7 Package, using Peroxide “Total” Fusion with ICP-OES+ICP-MS (ppm). Analytical work for lithium assays disclosed regarding the Crescent Lake Project was conducted at Actlabs using sodium peroxide fusion digestion method, however the data for the Crescent Lake Project is presented for historical context and informational purposes only, as a qualified person has not done sufficient work on the property on behalf of Midex to verify the information. Actlabs’ Quality System is registered to international quality standards through the International Organization for Standardization/International Electrotechnical Commission (ISO/IEC) 17025:2107. Actlabs is accredited to the Standards Council of Canada Requirements and Guidance for the Accreditation of Testing Laboratories, specific to mineral, forensic and environmental testing laboratories. Midex has commissioned a NI 43-101 Technical Report to be completed on the Crescent Lake property in connection with the Proposed Transaction.

A qualified person has not done any work on behalf of Midex to verify the information in this press release in respect of the PAK Lithium Project and the Seymour Project. Such information is not necessarily indicative of the mineralization on any of Midex’s properties.

Forward-Looking Information

This press release contains forward-looking statements and forward-looking information (collectively, “**forward-looking statements**”) within the meaning of applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “will”, “estimates”, “believes”, “intends” “expects” and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this press release contains forward looking statements concerning the Proposed Transaction, the expected composition of the board of directors of the Resulting Issuer, the completion and timing of the application to the Exchange in respect of the Proposed Transaction, the proposed structure by which the Proposed Transaction is to be completed, the ability of the Company and Midex to meet the conditions of the Proposed Transaction in the required timeframes, obtaining the necessary exemptions and approvals from the Exchange or other regulatory bodies, including the business, name and function of the Resulting Issuer and certain financial information and forecasts, the entering into of the Earn-In Agreement, the Concurrent Financing and its timely closing, the use of proceeds from the Concurrent Financing and the payment of the Financing Agent Fees. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Company and Midex, including expectations and assumptions concerning the Company, Midex, the

Resulting Issuer, the Proposed Transaction, the negotiation of the Definitive Agreement on satisfactory terms, the timely receipt of all required shareholder, court and regulatory approvals (as applicable), including the acceptance of the Exchange, the satisfaction of other closing conditions in accordance with the terms of the Definitive Agreement, as well as other risks and uncertainties.

The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking statements. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

Neither Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Appendix 1

Midex Crescent Lake Project Location relative to GT1 Proposed Mine and Processing Infrastructure

