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LinkedIn Article: https://www.linkedin.com/pulse/midland-exploration-inc-md-v-announces-acquisition-kan-eric-lemieux-pghae/

Midland Exploration Inc. (MD-V)

Midland announces the acquisition of the Kan Gold Project in the Labrador Trough, Québec

On April 22, 2025 Midland announced that it had acquired 100% interest in the Kan Gold Project in the Labrador Trough. The acquisition is from Ressources Tectonic, a private company owned by respected prospector Jean Laforest. Midland shall acquire 100% interest in >260 mining claims in consideration of 3 payments totaling $125,000 (including a $40,000 payment at signing, a $40,000 payment on the first anniversary, and a final payment of $45,000 on the second anniversary). As additional consideration, Midland has agreed to pay a 2% NSR royalty to Ressources Tectonic if the project goes into commercial production, with two 1% increments buyback, upon payment of $1.5M per 1% increment (for a total amount of $3M). The Kan Gold Project is located in the Labrador Trough of Québec, ~85 km SW of Kuujjuaq and comprises 261 mining claims covering 12,000ha.

Strong, extensive potential for gold in iron formation an important auriferous metallotect: The Kan Gold Project hosts several historical high-grade gold occurrences. These gold showings are found in a regionally extensive silicate-carbonate-facies iron formation that is traced for >30 km strike length on the project. The Kan Gold Project has known gold occurrences grading up to 9.8 g/t Au over 13.2m (channel sample; Ferricrete Showing), 8.71 g/t Au over 7m (channel sample; Pump Pad Ridge Showing), and 5.24 g/t Au over 17m (channel sample; Winchester Showing). Previous drilling by Osisko/Barrick, among other, returned on the Ferricrete Showing up to 5.07 g/t Au over 6m ; 6.29 g/t Au over 3m and 4.14 g/t Au over 3.8m; on the Winchester showing values of 1.99 g/t Au over 21.1m and 1.22 g/t Au over 16m and at Pump Pad Ridge Showing 2.3 g/t Au over 3m. Other notable drill intercepts are: 3.05 g/t Au over 11.5m (KAN-18-016 showing), 1.8 g/t Au over 7m (KAN-18-007 showing) and 4.22 g/t Au over 5m (KAN-18-027 showing). All these gold occurrences are hosted in silicate-carbonate-facies iron formation over ~30 km strike length in the Labrador Trough. The geology and gold occurrences on the Kan Gold Project exhibit strong similarities to the World-class Homestake gold deposit in South Dakota, which historically produced ~40M oz. Au. Both Kan and Homestake are located in the Trans-Hudson Orogen, more specifically in sedimentary sequences of the same age (1.9 Ga). Locally, the geological sequence and structural style are also quite similar. Numerous other gold exploration targets remain untested on the Kan Gold Project, including the open extensions of known gold zones defined by drilling or channel sampling. The Pump Pad Ridge and Ferricrete areas show exceptional gold grades in B-horizon soil samples with historical soil surveys conducted in the 2 areas revealing 155 soil samples with grades above 0.25 g/t Au, and 68 soil samples grading more than 1 g/t Au. Anomalous areas can be traced over hundreds of meters along the iron formation. Gold grades are caused by free gold in the soil that developed in situ, directly on/above the iron formation. Free gold grains can apparently be easily observed and extracted by panning. The Kan Gold Project also shows strong potential for gold mineralization in black shales and gabbro-diorite sills.

Robust, underexplored potential for gold in black shales and gabbro-diorite sills: Some of the world's largest gold deposits are found in black shale sequences. One such example is the Sukhoi Log deposit, Irkutsk region, Russia, which contains more than 61M oz Au (https://polyus.com/en/operations/development_projects/sukhoy-log/). On the Kan Gold Project, black shale units are identified over a strike length of >30 km , over an apparent width of up to 2 km. These black shales are underexplored. The Kan Gold Project is adjacent to Midland's existing Willbob project where several gold-bearing zones are hosted in gabbro-diorite sills. The Didgeridoo showing has yielded grades up to 2.30 g/t Au over 8.95m in 2017 (see: https://www.linkedin.com/pulse/midland-exploration-inc-md-v-discovers-new-zones-willbob-eric-lemieux-rt2lc/; https://www.linkedin.com/pulse/midland-exploration-inc-md-v-ants-willbob-marching-eric-lemieux/?trackingId=bl4O2W0FScCfW8%2FoUdzbCA%3D%3D; and https://www.linkedin.com/pulse/midland-exploration-inc-md-v-very-active-labrador-trough-eric-lemieux/?trackingId=zfLUWuguS6CWwM%2FoWbAD7g%3D%3D). The Didgeridoo showing is located 6 km SE of the Kan Gold Project where the same gabbro-diorite sills are present but have been the object of very little exploration previously. Focus at the Kan Gold was much set on the gold-bearing iron formation.

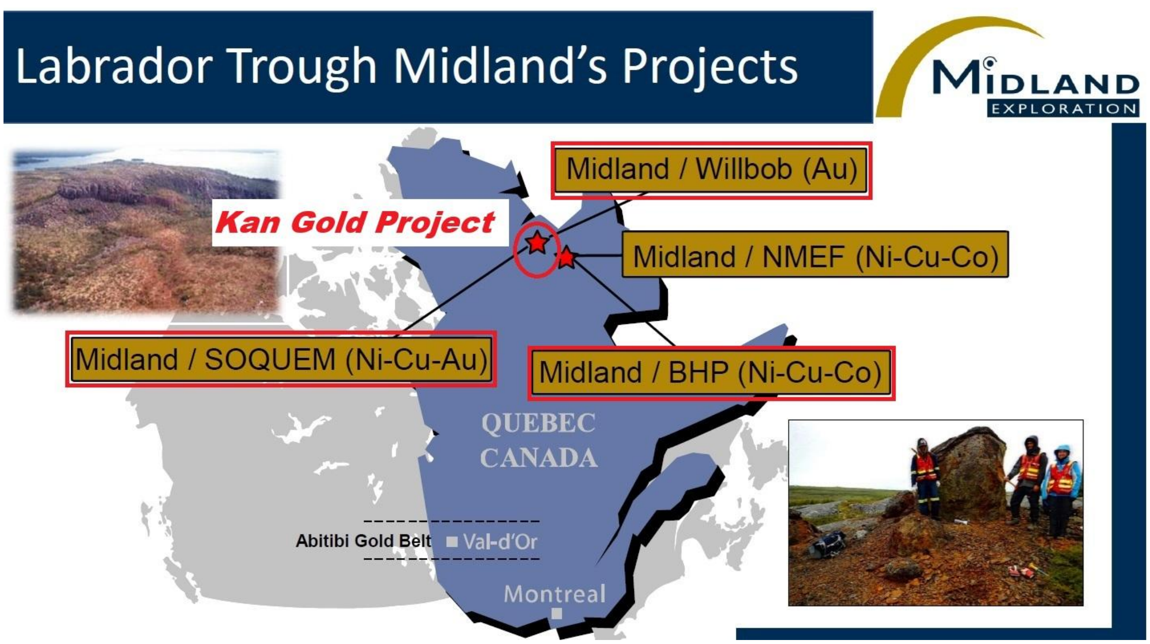
Next steps: Historical data from the Kan Gold Project is currently under review to identify the best drilling targets. Recall on April 9, 2025 Midland had reported the acquisition of 167 mining claims with strong copper in the new Kuiper Project (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-labradortrough-copper-activity-7316138417338081281-SgVF?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI). Midland had also generated the Lac Dunphy Project located ~160 km south of the Willbob-Nachicapau property and ~60 km south of the new Kuiper Property (see: https://www.linkedin.com/pulse/midland-exploration-inc-md-v-soquem-stake-104-mining-claims-lemieux-nvofe/). Including the Willbob gold project, Midland now controls 34,000ha of favorable terrain for gold, representing >90 km long stretch of gold and copper mineralization. Following several years of exploration work conducted under the Strategic Alliance with SOQUEM in the Labrador Trough as well as with BHP further east (see: https://www.linkedin.com/pulse/midland-exploration-inc-md-v-continues-major-program-nickel-lemieux/), we are of the opinion that Midland is well positioned to advance with the Kan Gold Project and beyond. Experience builds expertise and could lead to more discoveries.

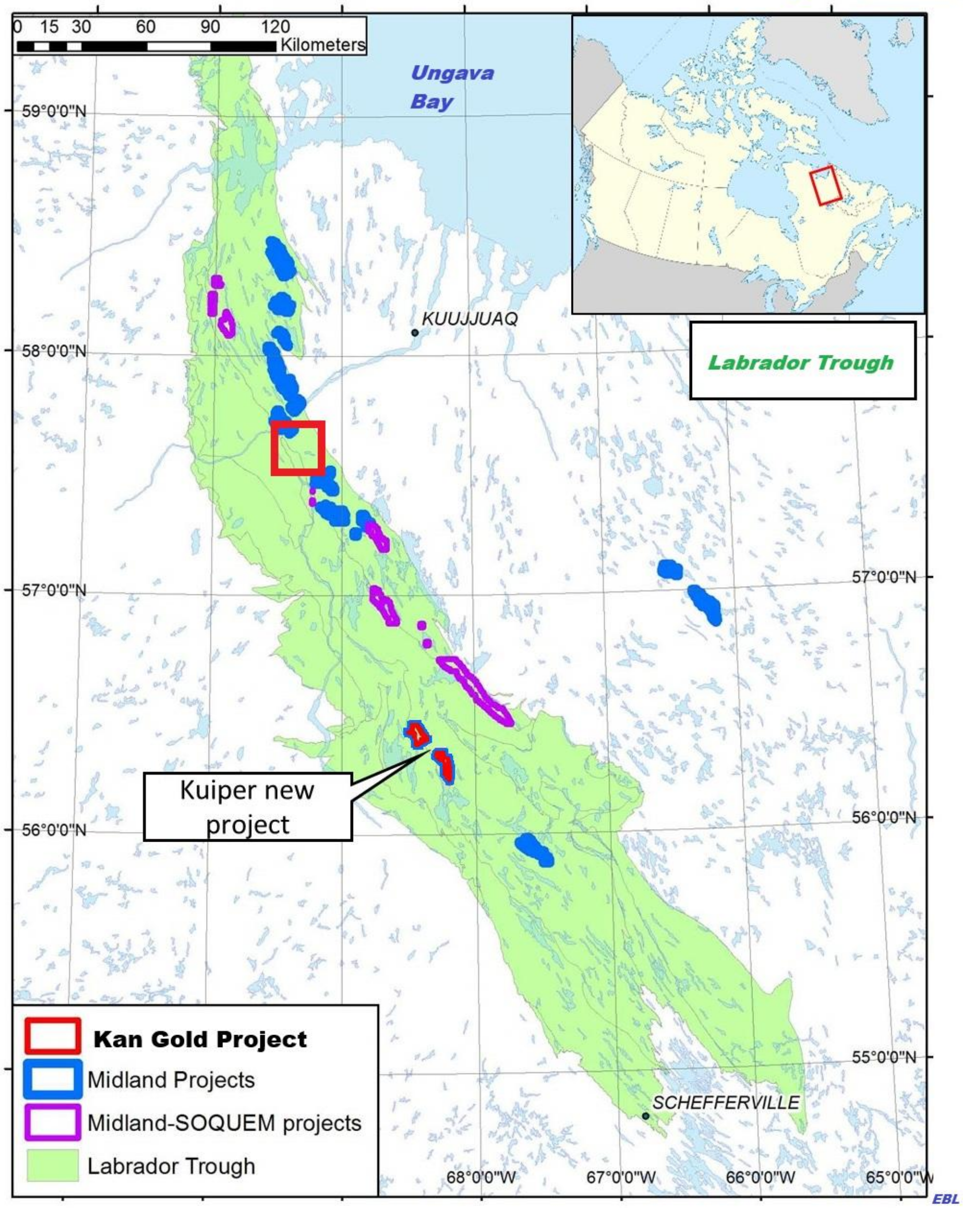
https://www.linkedin.com/pulse/midland-exploration-inc-md-v-announces-acquisition-kan-eric-lemieux-pghae/

See also: https://www.linkedin.com/pulse/midland-exploration-inc-md-v-soquem-stake-104-mining-claims-lemieux-nvofe/?trackingId=ZKeJm0ZaSMWLutoloy0R9A%3D%3D

https://www.linkedin.com/pulse/midland-exploration-inc-md-v-soquem-discover-new-project-eric-lemieux/

https://midlandexploration.com/en/2025/04/22/midland-announces-the-acquisition-of-the-kan-gold-project-in-the-labrador-trough/

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Kilometers
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56°0'0"N
55°0'0"N
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Labrador Trough
Kuiper new project
Kan Gold Project
Midland Projects
Midland-SOQUEM projects
Labrador Trough
SCHEFFERVILLE
68°0'0"W
67°0'0"W
66°0'0"W
65°0'0"W
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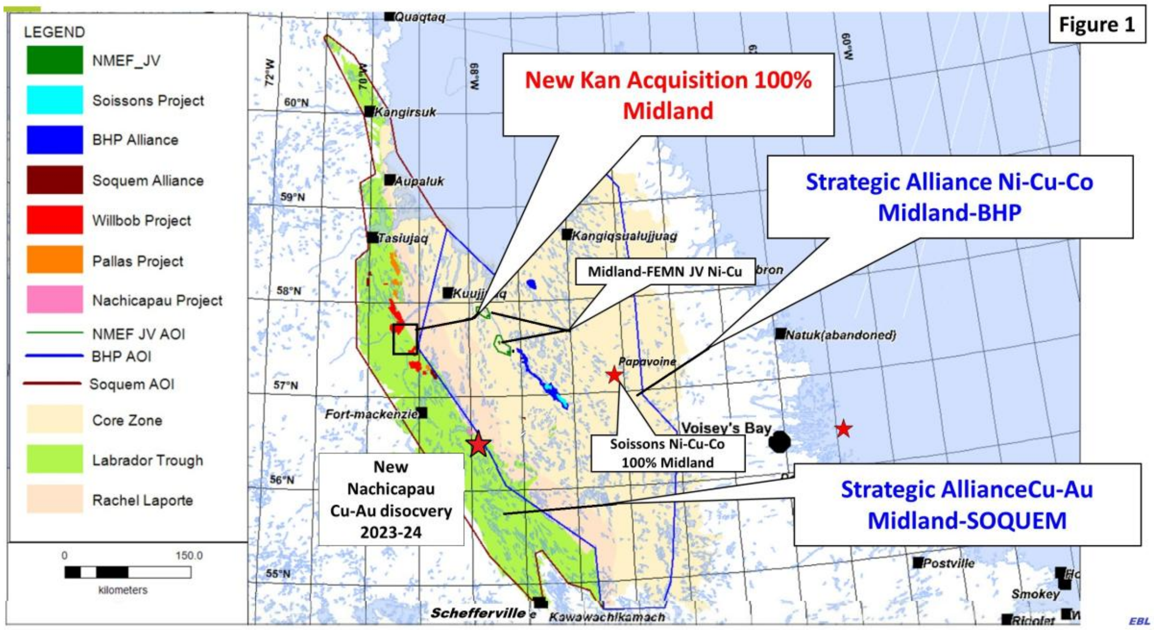
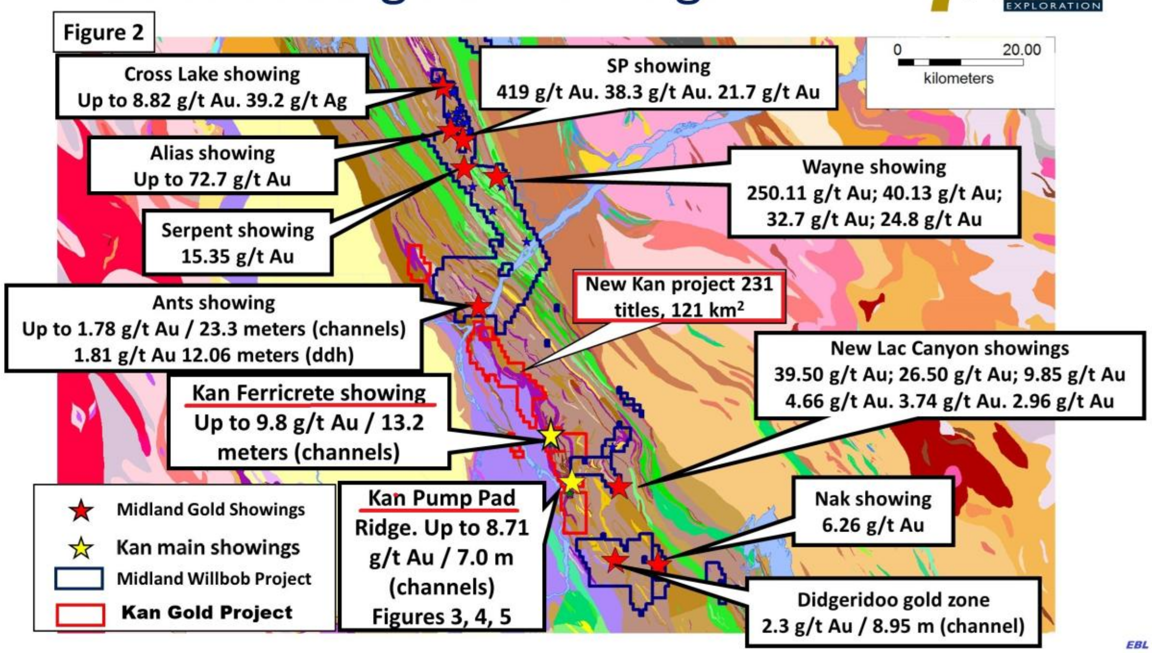
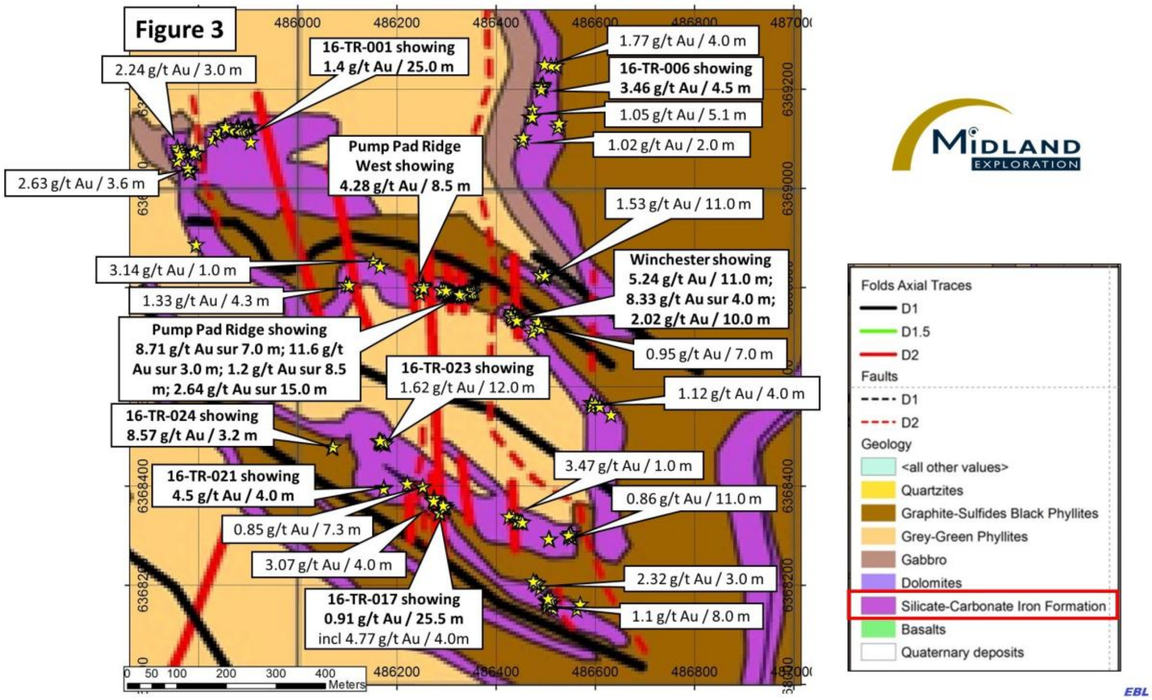
Kan Project Location



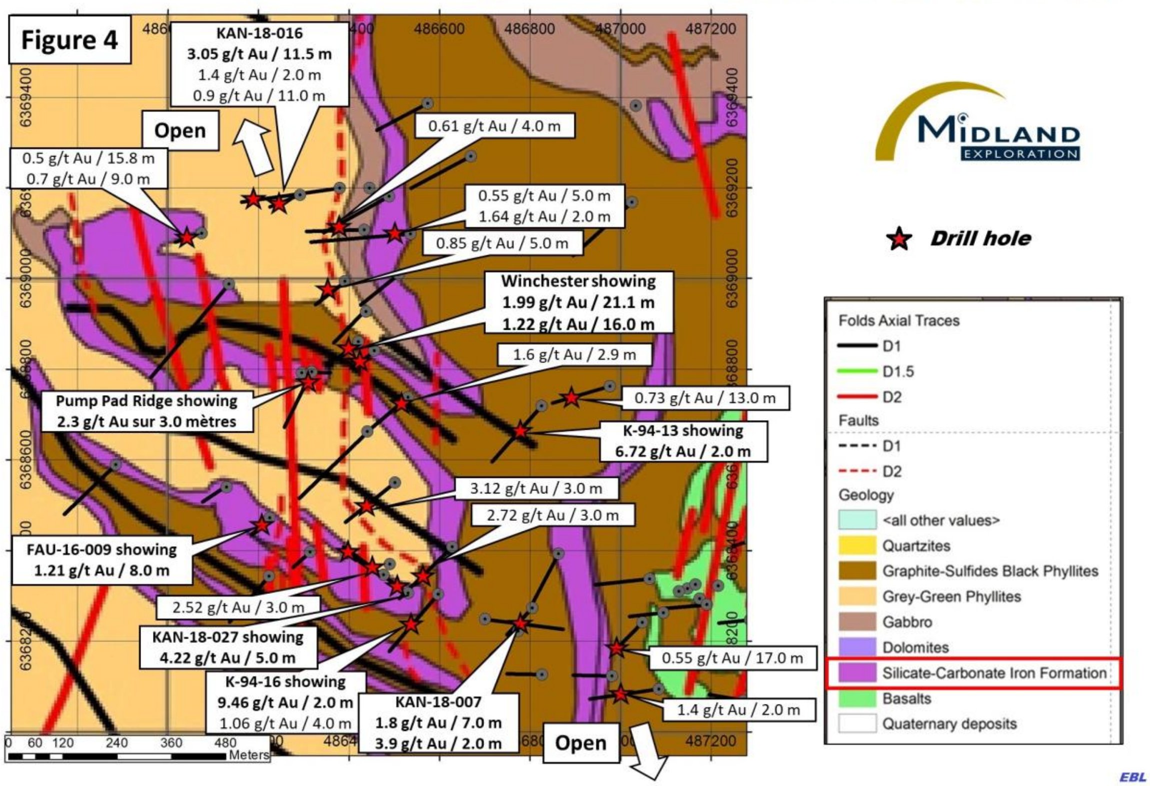
Kan-Willbob gold showings



Kan -Pump Pad Ridge area - Gold in channels



Kan -Pump Pad Ridge area - Gold in drillholes



Kan -Pump Pad Ridge area - Gold in soils

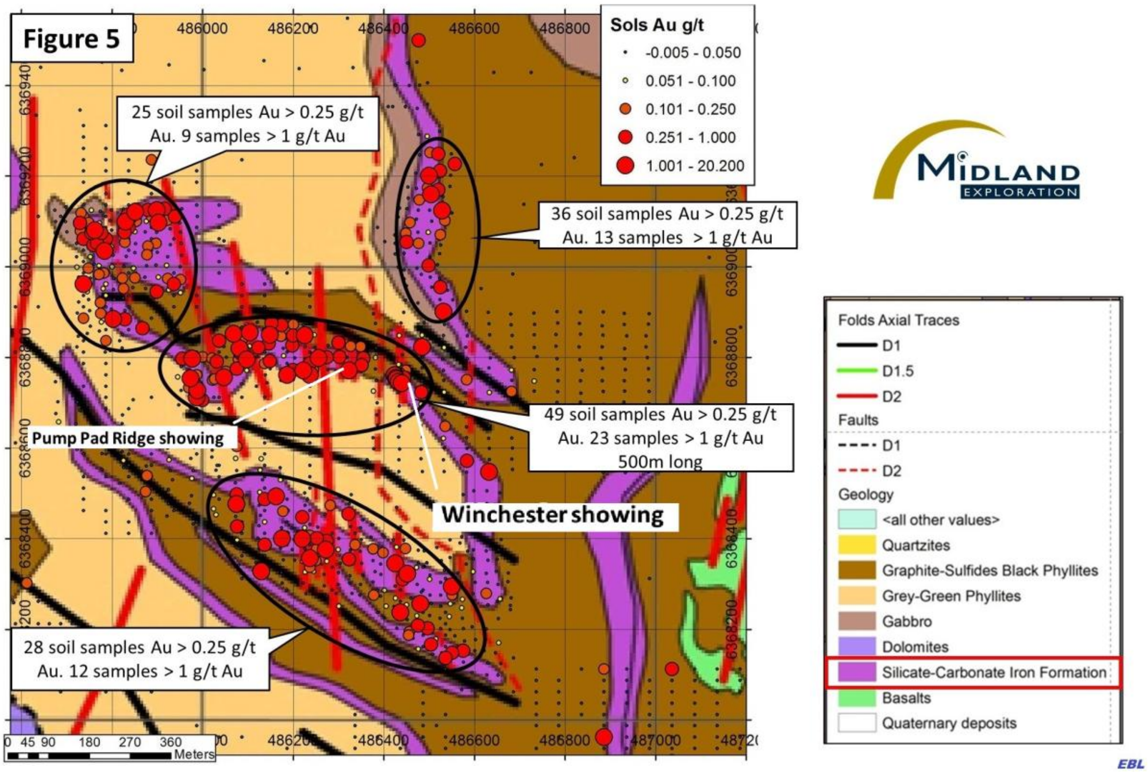


Figure 5

Winchester Showing - Visible gold in soil

Figure 8. Free gold concentrated using a pan, extracted from gold-bearing soil developed on the iron formation. Winchester showing

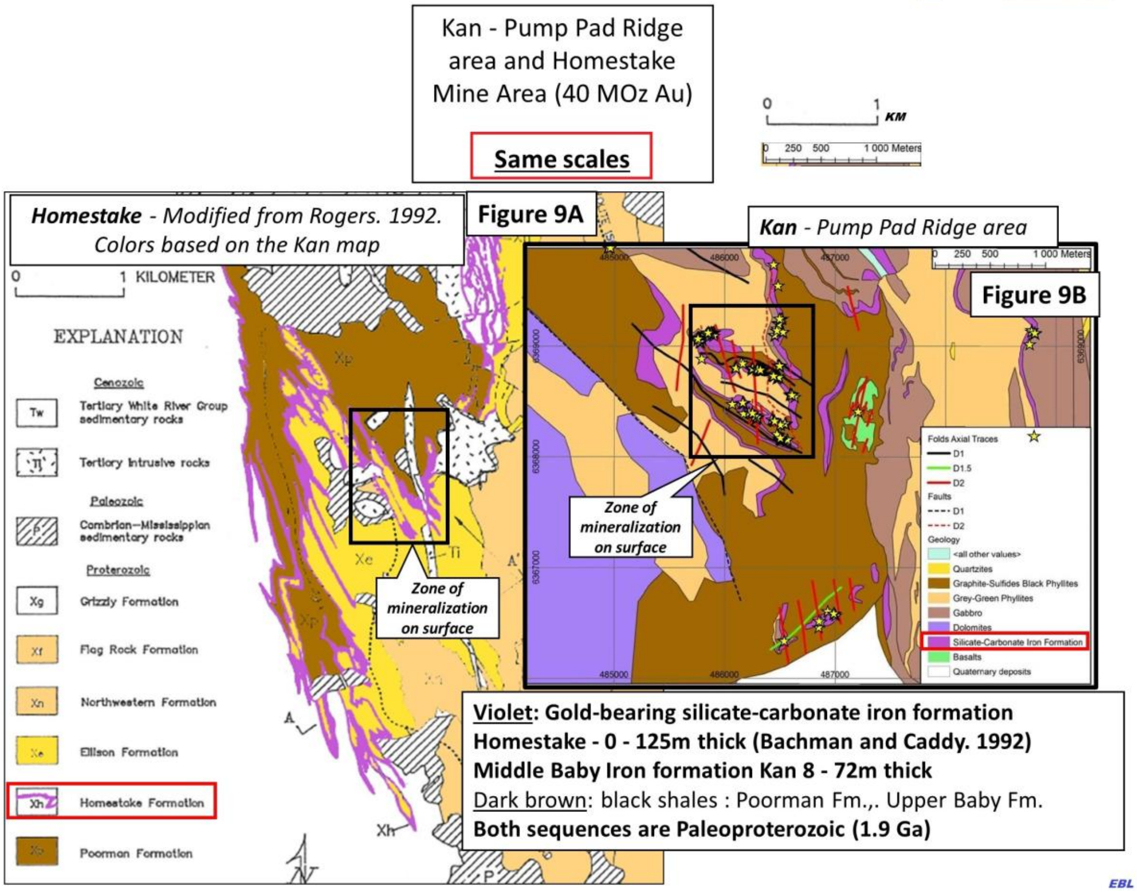
Kan - Pump Pad Ridge showing

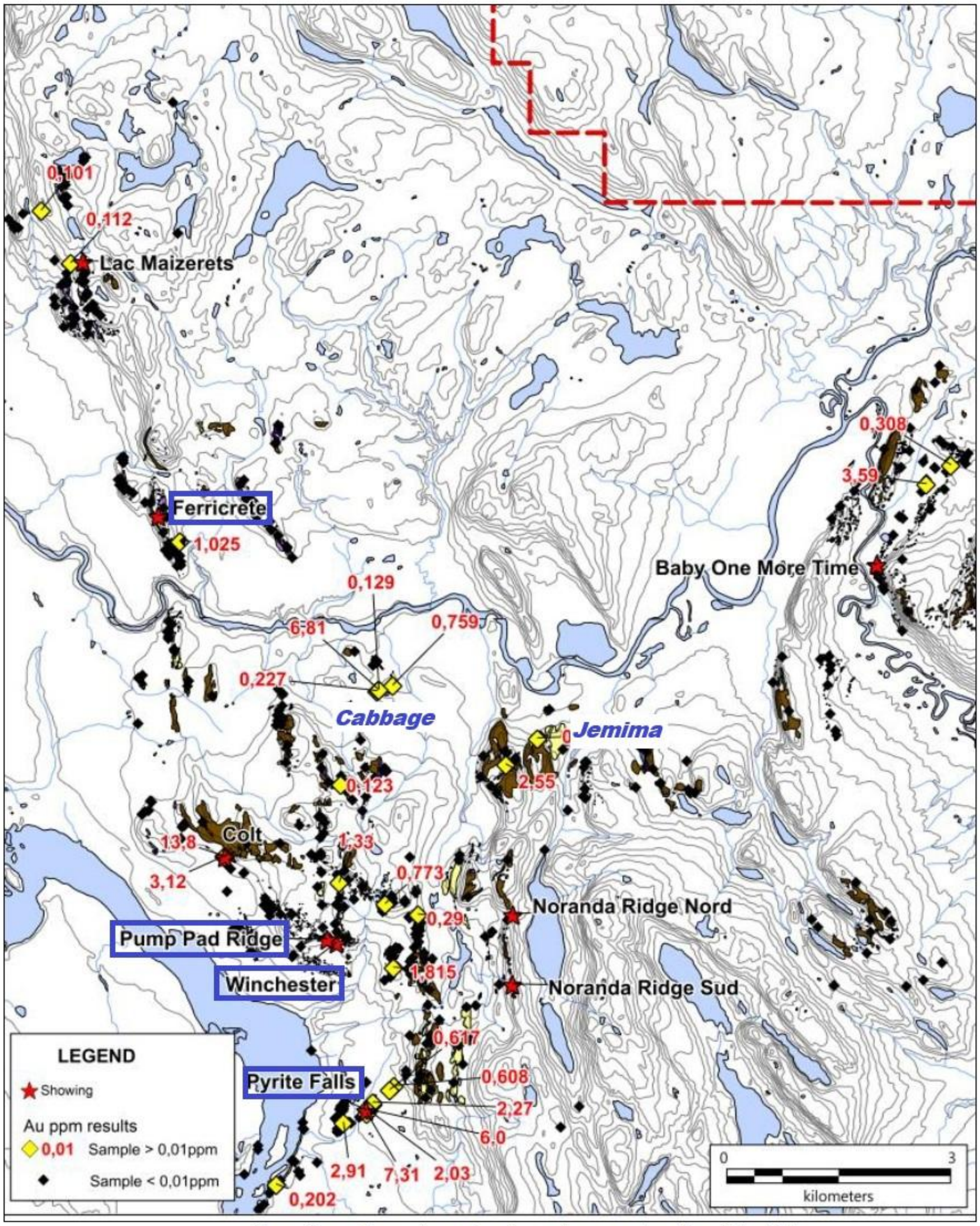
Figure 6. Pump Pad Ridge showing. Up to 8.71 g/t Au over 7.0 meters (channels) Silicate-carbonate iron formation with numerous quartz veins

Kan - Winchester showing

Figure 7. Winchester showing. Up to 5.24 g/t Au over 11 meters (channels) Silicate-carbonate iron formation with numerous quartz veins

Kan and Homestake - Geology





Locations of samples returning values greater than 0.1 g/t Au

Modified from Simon T. Hébet, 2017

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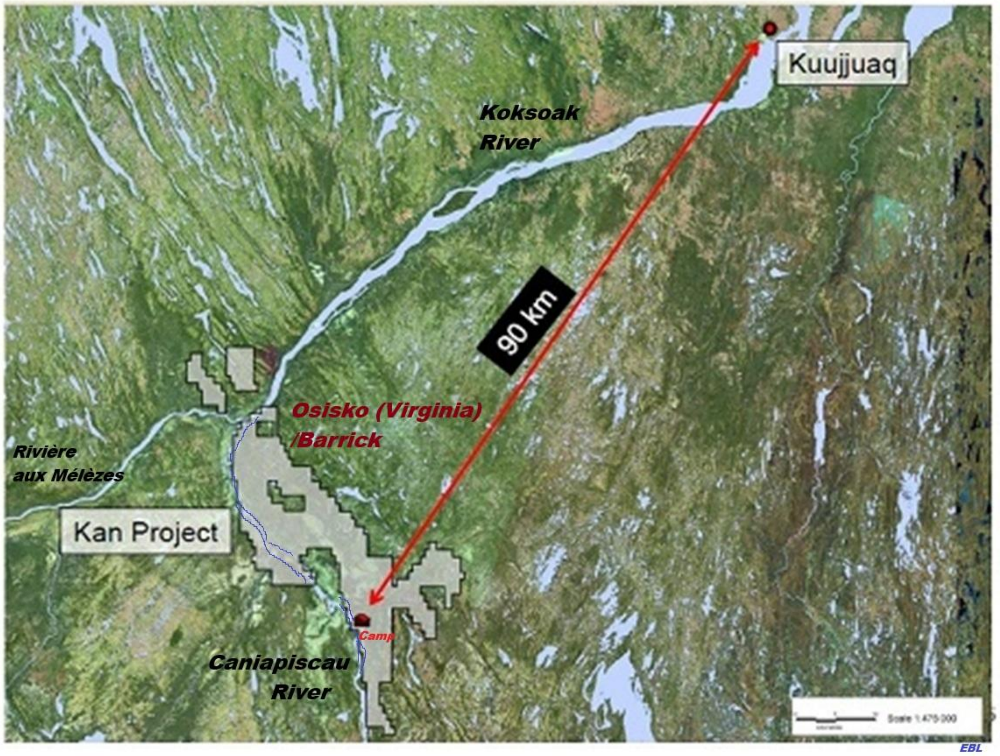
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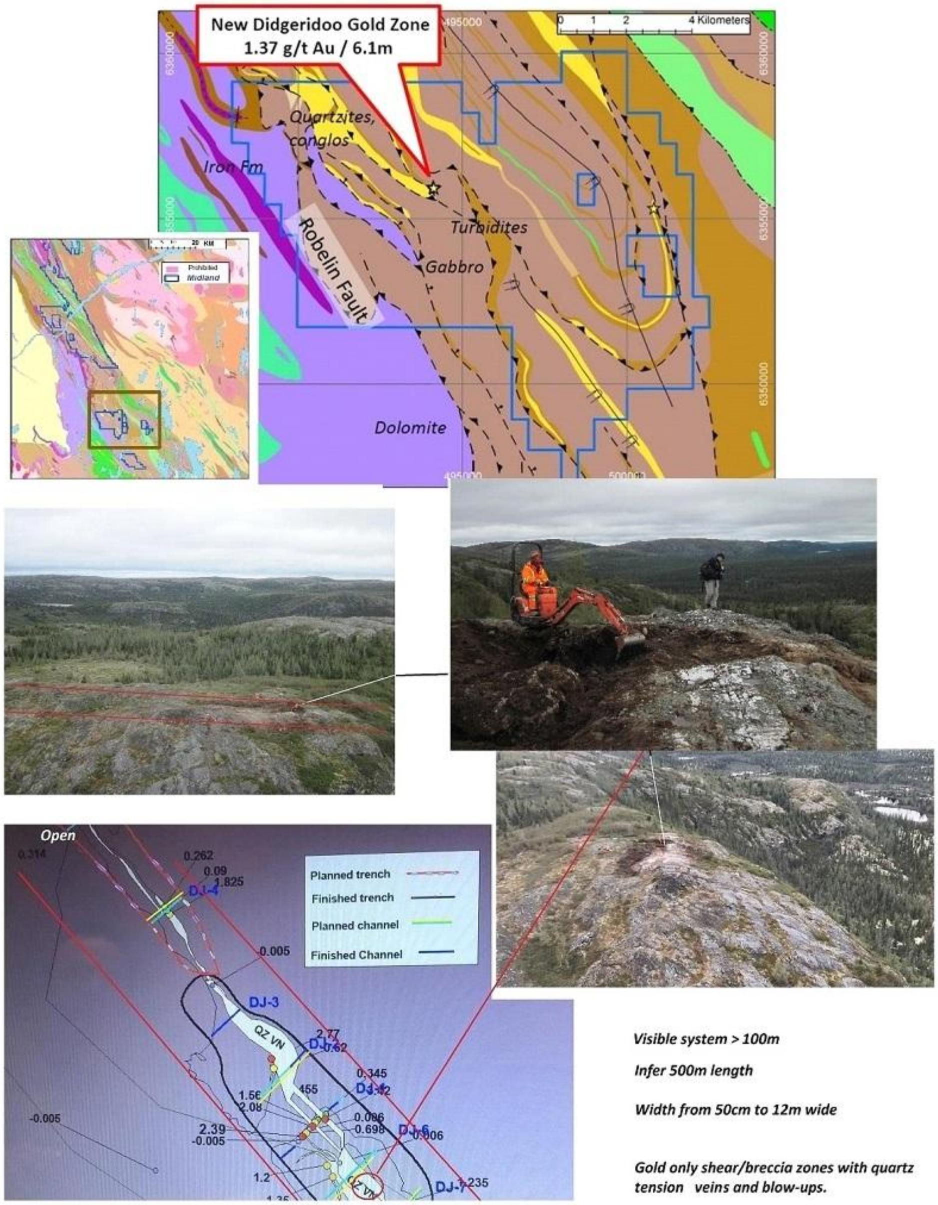
Koksoak
River
90 km
Osisko (Virginia)
/Barrick
Rivière
aux Mélèzes
Kan Project
Camp
Caniapiscau
River
EBL


Osisko exploration camp 2018
Caniapiscau River


MIDLAND
EXPLORATION

Exhibit 3 : Didgeridoo prospect



Source: modified from Midland Exploration Inc ., EBL Consultants enr.

https://www.linkedin.com/pulse/midland-exploration-inc-md-v-very-active-labrador-trough-eric-lemieux/?trackingId=1EacKb5yQPGaIQqH73cLnQ%3D%3D


Sukhoi Log
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Important Disclosures

Company	Ticker	Disclosures*
Midland Exploration Inc.	**MD-V**	**D, V, P, R**

* Legend

A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.

B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.

C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.

D The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.

E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.

F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.

V The Mining Analyst has visited material operations of this issuer, namely the Mythril, Willbob, Soissons, Pallas, Maritime-Cadillac, Gatineau Zn, Weedon and Ytterby projects. The Willbob project was visited in July 2018.

P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.

Q This issuer has directly paid the Mining Analyst.

R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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