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LinkedIn Post: **https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-gold-exploration-activity-7355637535500320768-2ulN?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9lQ3WrNxLu2IPkWSB479Ajztl**

Midland Exploration Inc. (MD-V)

Midland announces non-brokered charity flow-through financing with strategic investment from Centerra Gold.

On July 22, 2025, Midland reported that it has arranged a non-brokered private placement (Charity FT offering) for aggregate gross proceeds of $5,058,750 from the sale of 10,650,000 shares @ $0.475 per FT share. Centerra Gold Inc. (CG-T) is expected to participate as a strategic investor and, upon closing, shall hold 9.9% of Midland's issued and outstanding common shares. Centerra (https://www.centerragold.com/overview/default.aspx) is a Canadian-based mining company focused on operating, developing, exploring and acquiring gold and copper deposits in North America, Türkiye, and other markets worldwide. Centerra owns and operates the Mount Milligan mine in British Columbia and the Öksüt mine in Türkiye and owns several exploration and development assets. Centerra is also active in taking position in re-emerging gold camps, we refer to Dryden Gold (DRY-V), for example, where on December 10, 2024, Centerra made a strategic investment (see: https://www.linkedin.com/posts/eric-lemieux-9468715_ontario-wabigoon-gold-activity-7272409599121526785-iUU2?utm_source=share&utm_medium=member_desktop).
Following the execution of an Investor Rights Agreement between Midland and Centerra, Centerra shall be granted certain rights, including the right to participate in future share issuances in order to maintain its interest in Midland.
Concurrently with the Charity FT offering, Midland also intends to complete a non-brokered private placement with institutional investors for additional gross proceeds of ~$1,050,000 from the sale of 3,181,818 common shares @ $0.33 per share.

Portfolio of gold projects: The gross proceeds from the issuance and sale of the FT Shares shall be used for "Canadian exploration expenses" that qualify as "flow-through mining expenditures" on

Midland's portfolio of gold projects in Québec, specifically in the Abitibi, Detour Lake area, the James Bay and Labrador Trough.

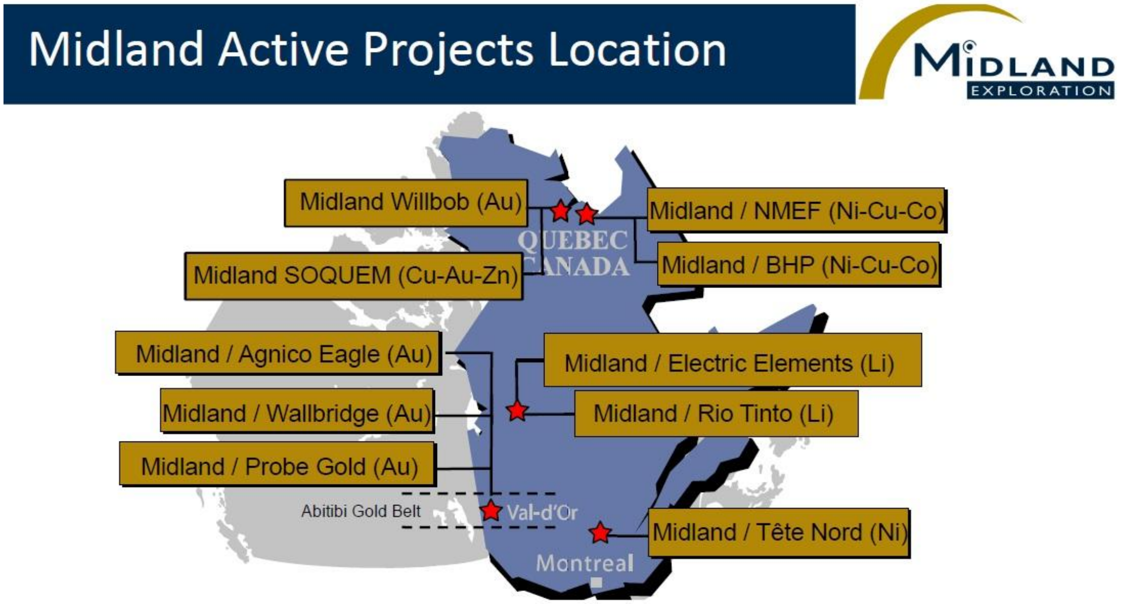
Midland has generated an extensive portfolio of gold projects in the Abitibi and Eeyou Istchee James Bay. Recall on May 20, 2025, Midland had disclosed the commencement of an exploration program for gold on its Caniapisc Au Project in the eastern Eeyou Istchee James Bay (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-jamesbay-caniapiscau-activity-7330616771403522053-_Mq1?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI).
Midland has also focused exploration efforts on the Labrador Trough, as it has identified the region as prospective for the discovery of economic copper and gold mineralization. Recall on July 3, 2025, Midland had announced the beginning of a prospecting campaign in the Digeridoo area on its 100% owned Willbob-Kan Project in the Labrador Trough (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-nunavik-labradortrough-activity-7346936139745820672-DU3c?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI).
The Willbob-Kan project covers several tens of kilometers of stratigraphy and structures that are highly favorable for gold. Midland had announced the acquisition of Kan Gold Project ~85 km SW of Kuujjuaq on April 22, 2025.

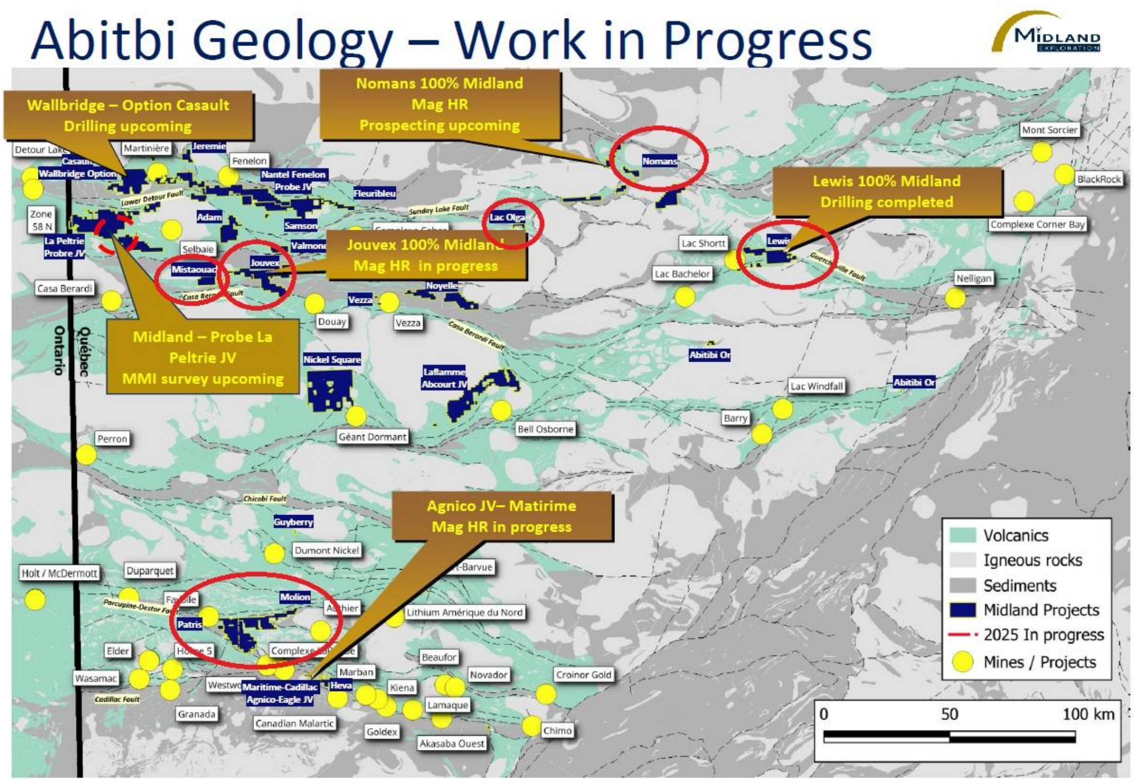
Gino Roger, President and CEO of Midland, stated: "*This placement will provide Midland with sufficient funds to ensure the progress and development of our wholly owned gold exploration projects in Abitibi, James Bay, and northern Quebec. We are thrilled to welcome Centerra as one of our newest shareholders*".

On July 28, 2025 Midland announced the closing of the private placement with Centerra and closing of the concurrent non-brokered private placement of 3,181,819 common shares with the following entities: i) CDPQ Sodémex Inc. (a wholly owned subsidiary of Caisse de dépôt et placement du Québec), which exercised its contractual right to participate in certain share placements of the Corporation; ii) SIDEX LP; and iii) NQ Investissement Minier LP.
After closing of the private placements, for an aggregate gross proceeds of $6,108,750, there are now 107,450,577 common shares of Midland issued and outstanding.

See end: https://www.linkedin.com/pulse/midland-exploration-inc-md-v-provides-overview-its-2025-eric-lemieux-v1mte/

https://midlandexploration.com/en/2025/07/22/midland-announces-non-brokered-charity-flow-through-financing-with-strategic-investment-from-centerra-gold/





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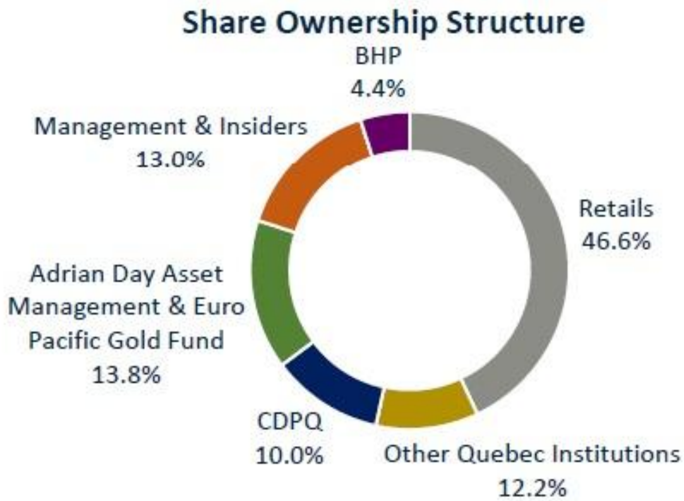
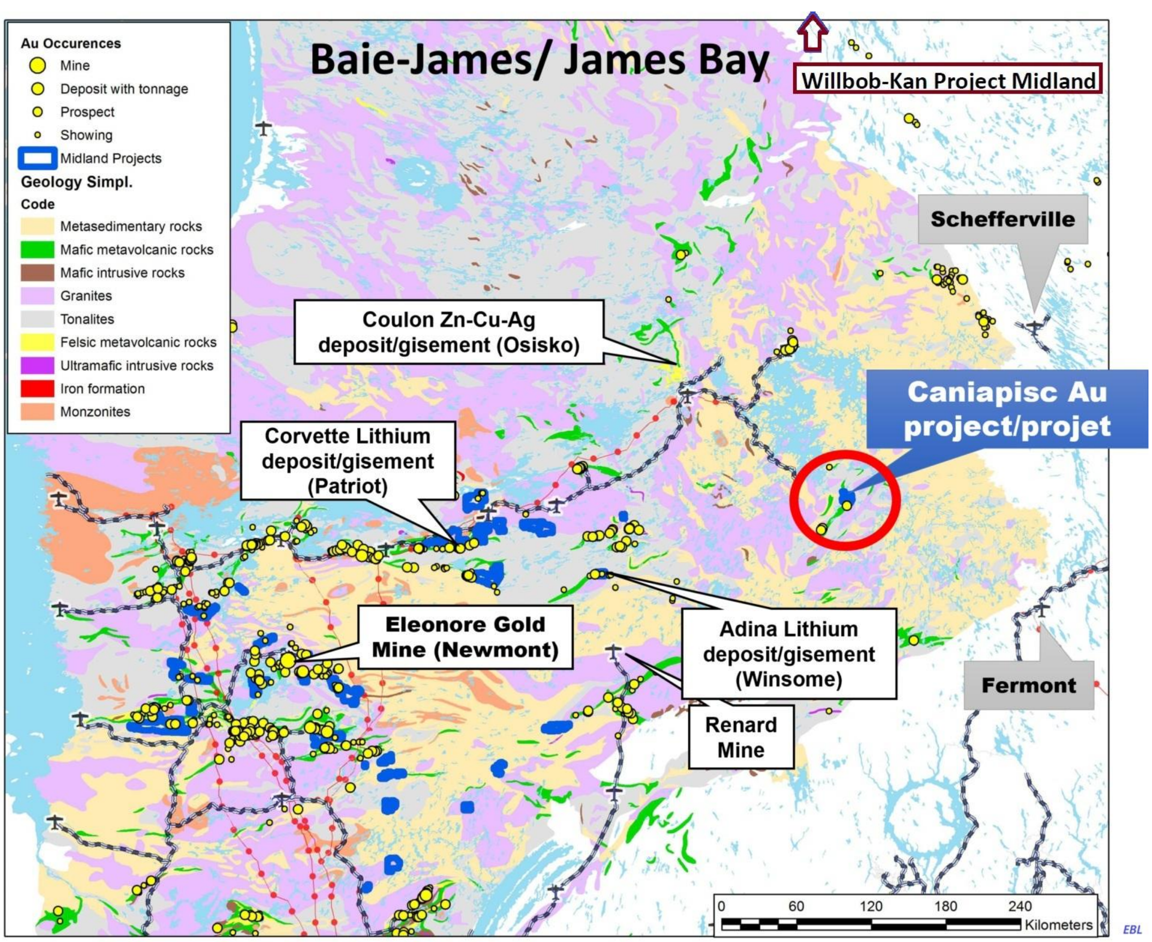
July 28, 2025


Share Ownership Structure
BHP
4.4%
Management & Insiders
13.0%
Retails
46.6%
Adrian Day Asset
Management & Euro
Pacific Gold Fund
13.8%
CDPQ
10.0%
Other Quebec Institutions
12.2%


Baie-James/ James Bay
Au Occurences
Mine
Deposit with tonnage
Prospect
Showing
Midland Projects
Geology Simpl.
Code
Metasedimentary rocks
Mafic metavolcanic rocks
Mafic intrusive rocks
Granites
Tonalites
Felsic metavolcanic rocks
Ultramafic intrusive rocks
Iron formation
Monzonites
Willbob-Kan Project Midland
Schefferville
Coulon Zn-Cu-Ag
deposit/gisement (Osisko)
Caniapisc Au
project/projet
Corvette Lithium
deposit/gisement
(Patriot)
Eleonore Gold
Mine (Newmont)
Adina Lithium
deposit/gisement
(Winsome)
Renard
Mine
Fermont
0
60
120
180
240
Kilometers
EBL

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.

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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