



## **AGNICO-EAGLE AND MIDLAND AMEND JOINT VENTURE AGREEMENT ON MARITIME-CADILLAC PROJECT**

Montreal, February 5, 2013. Midland Exploration Inc. ("**Midland**") (TSX-V: **MD**) announces that an amendment to its joint venture agreement with Agnico-Eagle Mines Limited ("**Agnico-Eagle**") for the Maritime-Cadillac project has recently been executed. The Maritime-Cadillac property is contiguous to Agnico-Eagle's Lapa gold mine property (0.5 million ounces of gold in proven and probable reserves with 0.3 million ounces of gold in indicated resources and 0.1 million ounces of gold in inferred resources), which has been in commercial production since May 2009.

Pursuant to the original agreement and following acquisition of an undivided 50% interest in the joint venture in June 2009, Agnico-Eagle had the opportunity, over a period of 3 years ending May 31, 2012, to earn 1% additional interest for each \$1,000,000 invested in the property. The amended agreement extends to May 31, 2013 the period during which Agnico-Eagle may increase its interest in the joint venture.

Agnico-Eagle will be providing its 2013 exploration program in February. Previous drill holes on Maritime-Cadillac returned gold values up to 1.7 g/t Au over 46.4 metres, including 21.1 g/t Au over 1.2 metres (drill hole 141-11-31), 1.7 g/t Au over 37.85 metres, including 2.3 g/t Au over 24.0 metres, and 12.6 g/t Au over 1.5 metres (drill hole 141-10-23). Additional surface drilling is also being planned to test the extensions of the Dyke West Zone, which yielded high-grade gold intercepts, up to 8.6 g/t Au over 5.5 metres, including an interval at 13.8 g/t Au over 3.0 metres in drill hole 141-10-26.

The Maritime-Cadillac property is well located in the eastern part of the Cadillac mining camp, south of the Lapa gold mine. The presence of significant lithological contacts (Pontiac-Piché-Cadillac) within the Cadillac-Larder Lake deformation zone provides excellent potential for the development of lode gold or disseminated gold deposits.

### **Terms of the Exploration Agreement**

On June 1, 2009, Agnico-Eagle acquired a 50% undivided interest in the Maritime-Cadillac property. They paid \$100,000 and completed \$1,000,000 of exploration work from fiscal 2006 to fiscal 2009. They also have the option to increase its undivided interest in the property from 50% to 65% over a period of 4 years, by financing a bankable feasibility study or by solely assuming all mining operations on the Maritime Cadillac Property, earning a 1% additional interest for every \$1,000,000 spent on the property (up to 15% by spending \$15 million). Agnico-Eagle is currently working to increase its interest in the project by fully funding ongoing exploration work on the project.

### **Stock Option Plan**

Midland further announces that its board of directors has approved an increase in the number of common shares reserved for issuance under Midland's fixed number stock option plan (the "**Plan**") from 3,000,000 to 4,000,000. The number of common shares reserved under the amended Plan represents approximately 14% of the total number of Midland's common shares currently issued and outstanding.

Such amendment to the Plan is subject to the final approval of the TSX Venture Exchange and the approval of Midland's shareholders. Midland will request such shareholders' approval at the shareholders' annual and special meeting to be held on February 19, 2013

### **About Midland Exploration**

Midland targets the excellent mineral potential and the favourable investment climate of Quebec to make the discovery of new world-class deposits of gold, base metals and rare earth elements. Midland is proud to count on reputable partners such as Agnico-Eagle Mines Limited, Osisko Mining Corporation, North American Palladium Limited, Japan Oil, Gas and Metals National Corporation and SOQUEM Inc. Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Midland is currently evaluating new opportunities and other projects in order to increase the portfolio of the Company.

This press release was prepared by Mario Masson, VP Midland Exploration and Qualified Person as defined by NI 43-101. For further information, please consult Midland's website or contact:

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