



MIDLAND AND ALTIUS DISCOVER NEW GOLD SHOWINGS IN THE JAMES BAY AREA

Montreal, October 12, 2017. Midland Exploration inc. (“Midland”) (TSX-V: MD) is pleased to announce the discovery of several new gold showings, as part of its strategic exploration alliance with Altius Minerals Corporation (“Altius”) (TSX: ALS). These new gold showings were found on targets that were identified during the target generation phase of winter-spring 2017.

On the Elrond project, located about 80 kilometers south of Radisson, Quebec, grab samples from an amphibolite strongly mineralized in arsenopyrite and pyrite yielded values of **4.52 g/t Au** and **3.23 g/t Au**, (note that grab samples are selective by nature and values reported may not be representative). About 100 meters to the north, a grab sample of silicified amphibolite yielded **1.81 g/t Au**. Overall, 10 grab samples out of 59 collected from the Elrond project returned gold values over 0.1 g/t Au. Three of these Au-anomalous samples are late pegmatitic dykes that have a Au±Mo±Bi±As signature (up to 0.89 g/t Au, 268 ppm Bi, and 628 ppm Mo). The presence of Au-Bi-Mo bearing, late pegmatitic/granitic dykes, suggests that the area has a potential for Alaska-type intrusion-related gold deposits. The Elrond project is located directly at the prolific contact between the La Grande and Opinaca geological subprovinces, which hosts many important gold deposits and showings in the James Bay region (such as Eleonore, La Grande Sud, Cheechoo, Corvet-Est, Orfée and La Pointe). There is no previous exploration recorded on the project.

The Minas Tirith project is located directly on the James Bay road, about 90 kilometers south-east of Eastmain, Quebec. It is located very close to the Pontax regional shear zone that forms the boundary between the La Grande and Opinaca subprovinces in the area. The project was staked based on historical anomalous gold values in grab samples reported from a previous exploration campaign. A grab sample from wacke displaying Eleonore-type calc-silicate alteration and injected with quartz veins returned **5.23 g/t Au**. Four (4) grab samples out of 16 collected from Minas Tirith returned anomalous gold values over 0.1 g/t Au. This is the first known significant gold showing (> 1g/t Au) in the area, the closest one being more than 40 kilometers away to the north-east.

The new Helm’s Deep project is located on the shore of the Eastmain-1 reservoir, about 20 kilometers south-east of the Clearwater gold deposit. The project was staked following the discovery of a new gold showing that yielded **2.42 g/t Au** in a grab sample, in a strongly sheared sandstone with trace pyrite. Grab sampling of quartz-tourmaline-biotite veins within sandstones also returned anomalous gold values of 0.72 g/t Au and 0.68 g/t Au. Four (4) grab samples out of a total of 39 collected in the western part of the project returned more than 0.1 g/t Au. Gold mineralization is hosted in sandstones and polymictic conglomerates that exhibit widespread calc-silicate alteration peripheral to zones of biotite-tourmaline alteration. The alteration and host rocks at Helm’s Deep are reminiscent of the Eleonore gold deposit. There is no previous exploration recorded on the project.

Midland and Altius are very pleased by the results of this first phase of prospect generation work. These gold showings as well as nickel (“Gimli” showing, Moria project) and zinc (“O’Connor” showing, Shire project) showings were all found during just four weeks of reconnaissance in July 2017. An electromagnetic airborne survey will be performed in the next few weeks on both the Shire and Moria projects (combined total of 755 kilometers of survey lines) to identify new massive sulfide drill targets. An additional prospecting campaign is also planned for the Shire, Moria and Helm’s Deep projects in October to expand on these new showings.

Figures showing the location of the new discoveries as well as photos of mineralization can be consulted using the following link : http://media3.marketwire.com/docs/Figures_Communique_BJ-Altius_Gold_Octobre2017.pdf

Quality control

Rock samples on the project are assayed by standard 30 gram fire-assaying with AA or gravimetric finish at ALS Minerals laboratories in Val d'Or, Québec or Sudbury, Ontario. All samples are also analysed for multi-elements, using four-acid ICP–AES method. Exploration program design and interpretation of results is performed by qualified persons employing a Quality Assurance/Quality Control program consistent with industry best practices, including the use of standards and blanks with every 20 samples.

About Altius

Altius directly and indirectly holds diversified royalties and streams that generate revenue from 15 operating mines. These are located in Canada and Brazil and produce copper, zinc, nickel, cobalt, iron ore, potash and thermal (electrical) and metallurgical coal. The portfolio also includes numerous pre-development stage royalties covering a wide spectrum of mineral commodities and jurisdictions. In addition, Altius holds a large portfolio of exploration stage projects which it has generated for deal making with industry partners that results in newly created royalties and equity and minority interests.

Altius has 43,208,291 common shares issued and outstanding that are listed on Canada's Toronto Stock Exchange under the trading symbol ALS. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, platinum group elements, base metals and rare earth elements. Midland is proud to count on reputable partners such as Altius Resources Inc., Agnico Eagle Mines Limited, Teck Resources Limited, IAMGOLD Corporation, Osisko Mining Inc., SOQUEM INC., Japan Oil Gas and Metals National Corporation, NioBay Metals Inc. and Abcourt Mines Inc. Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Management is currently reviewing other opportunities and projects to build up the Company portfolio and generate shareholder value.

This press release has been prepared by Sylvain Trepanier, P.Geo., VP Exploration for James Bay and Northern Quebec at Midland, a "qualified person" as defined by NI 43-101. For further information, please consult Midland's website or contact:

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