

Midnight Sun Confirms Kazhiba Licence Remains in Good Standing

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Vancouver, September 16, 2024 - [Midnight Sun Mining Corp.](#) (TSXV: MMA) (OTC Pink: MDNGF) ("Midnight Sun" or the "Company") announces that, further to its August 29, 2024 news release, the renewal application for Large Scale Exploration Licence 21509-HQ-LEL (the "Licence"), which includes the Kazhiba target, was never rejected as had been previously indicated, incorrectly, in an online public notice dated June 17, 2024. The Mining Cadastre Portal has since been updated to reflect this. The Zambian Ministry of Mines and Minerals Development (the "Ministry") has notified the Company in writing that the decision to accept the Company's renewal application was, in fact, deferred to a later meeting of the Mineral Licencing Committee. At this time, the Licence, as outlined in the Company's renewal application, remains in good standing.

Midnight Sun's President & CEO, Al Fabbro, stated: "As a component of the Cooperative Exploration Plan with our neighbours, First Quantum Minerals, our Kazhiba Target represents an exciting opportunity for Midnight Sun to enter near-term production. We are tremendously pleased that this licence issue was able to be rectified quickly and did not create significant disruption to the execution or timing of our plans. I thank our team members in both Zambia and Canada who worked diligently to address and remedy this matter swiftly. I would also like to thank the Zambian Ministry of Mines and Minerals Development for their assistance in rectifying this matter so we can resume our exploration plans. We are now ready to begin our planned work programs."

Kazhiba Licence Issue Details

On December 1, 2023, the Company filed an application for the renewal of the Licence, which includes the Kazhiba target. Under Zambian mining law, large scale exploration licences are issued for a four-year period, and may be renewed, on application, for up to two additional three-year periods. The Licence was originally issued March 1, 2017, and renewed February 28, 2021.

The status of the Licence was incorrectly identified in an online public notice dated June 17, 2024. This incorrect information was subsequently posted on the Mining Cadastre Portal, stating that the Licence had been rejected. In August 2024, it was discovered that the Mining Cadastre Portal was incorrectly showing a new mineral exploration licence overlaying the Licence, listed in the name of Keki Mining Limited. Keki Mining Limited does not now, and never has had, ownership overlapping Midnight Sun's Licence area. Keki did acquire ground adjacent to the Licence which was dropped by the Company during the renewal process. When the errors were identified, the Company undertook a rigorous campaign to rectify the issue, with both Canadian and Zambian teams working directly with the Zambian Ministry of Mines and Minerals Development to rectify the errors as quickly as possible. The Mining Cadastre Portal has since been updated to reflect the correct status of the Licence and remove the overlaying licence.

On September 12, 2024, the Company received a letter dated April 22, 2024, from the Ministry, advising the Company that the application for renewal has been deferred pending a site verification report to ascertain the exploration progress undertaken during the previous tenure (the "Verification Report"). The Verification Report must be prepared by the Geological Survey Department of Zambia (the "Geological Survey Department"). The Company has been provided with 14 days from September 12, 2024, to have the required report prepared and submitted. Company representatives contacted the Geological Survey Department on September 13, 2024 to formally request that a site visit and report be completed for submission within the 14-day period. If this report cannot be filed within the 14-day period, the Company's lawyers will request an extension to this period.

The Company intends to have the required Verification Report submitted within the required time period. Submission of the required report is dependent in part on the availability of third parties and there is no assurance that such persons will be available. Accordingly, there can be no guarantee that the Verification Report will be completed and submitted within the two-week timeframe provided or that an extension beyond

the two-week timeframe would be granted, nor is there any guarantee that the Verification Report will be accepted by the Ministry and the Licence renewed.

Qualified Person: Darin Labrenz, P.Geo., a Qualified Person under NI 43-101, has reviewed and approved the technical data and contents of this release.

To view an enhanced version of this graphic, please visit:
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About Midnight Sun

Midnight Sun is focused on exploring our flagship Solwezi Project, located in Zambia. Situated in the heart of the Zambia-Congo Copperbelt, the second largest copper producing region in the world, our property is vast and highly prospective. Our Solwezi Project is surrounded by world-class producing copper mines, including Africa's largest copper mining complex right next door, First Quantum's Kansanshi Mine. Led by an experienced geological team with multiple discoveries and mines around the world to their credit, Midnight Sun intends to find and develop Zambia's next generational copper deposit.

ON BEHALF OF THE BOARD OF MIDNIGHT SUN MINING CORP.

Al Fabbro
President & CEO

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This news release contains "forward-looking statements" within the meaning of the applicable Canadian securities legislation that are based on expectations, estimates, assumptions and projections as at the date of this news release. The information in this news release about the resolution of mineral exploration licence renewals, timing and ability of the Company to obtain the approval of relevant regulatory bodies, if at all; and any other information herein that is not a historical fact may be "forward looking statements". Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (which may, but not always, include phrases such as "anticipates", "plans", "scheduled", "believed" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements.

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