

The background is a warm-toned photograph of a savanna landscape with a herd of elephants. A white map of Zambia is superimposed on the head of the central elephant. The text 'MIDNIGHT SUN' is written in large, bold, blue capital letters across the middle of the image.

MIDNIGHT SUN

ZAMBIA

DISCOVERING
COPPER & COBALT IN ZAMBIA



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All dollar amounts are in CAD unless otherwise noted.

All true widths are calculated using cross-sectional analysis.

Metal prices used to calculate Cu equivalent were USD \$2.54/lb copper, USD \$26.54/lb cobalt, USD \$4.03/lb nickel and USD \$1251/oz gold and recovery factors were assumed at 100% although the recovery factor for various metals may vary significantly. Copper equivalents are presented only for ease of interval comparison.

Qualified Person: Richard Mazur, P.Geo., a Director of the Company and a Qualified Person under NI 43-101, has reviewed and approved the technical data and contents herein.

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Company Statistics as at Sept 6, 2022

Trading Symbol (TSXV)	MMA
Common Shares Outstanding	113,004,014
Options	7,825,000
Warrants	13,718,719
Share Price	\$0.19
52 Week Range	\$0.11-\$0.34
30 Day Avg. Daily Volume	35,520
Market Capitalization	\$21,470,763

Key Management

Al Fabbro	President, CEO & Lead Director
Alastair Brownlow	Chief Financial Officer
Matt MacKenzie	VP, Corp Dev & Corporate Secretary
Robert Sibthorpe	VP, Exploration & Director
R. Stuart "Tookie" Angus	Advisor

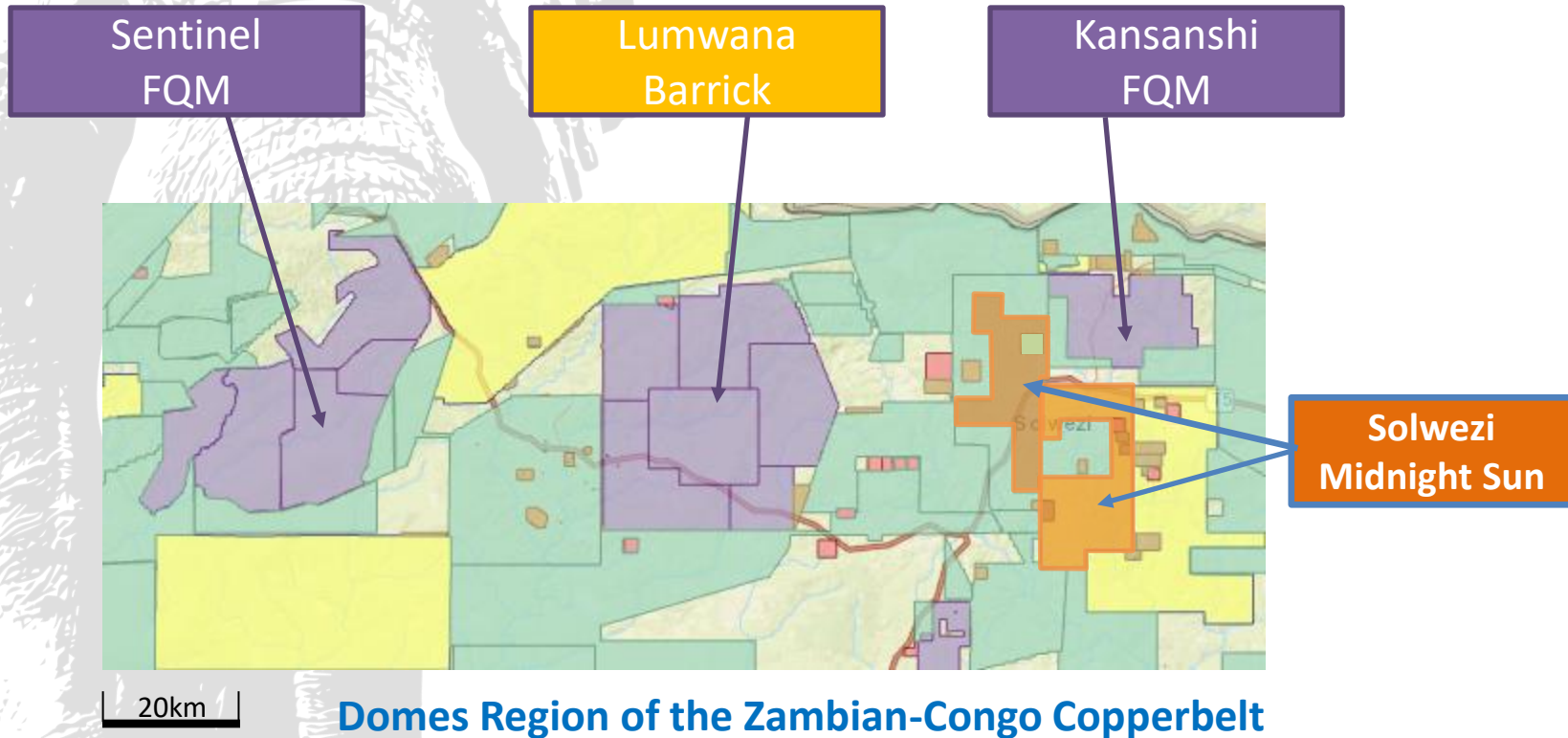
Capital Structure — as at Sept 6, 2022

Shares Outstanding	113,004,014		
Stock Options	1,950,000	\$0.36	Expire Jan. 31, 2023
Stock Options	2,025,000	\$0.135	Expire May 6, 2025
Stock Options	200,000	\$0.31	Expire April 28, 2022
Stock Options	3,650,000	\$0.165	Expire August 14, 2027
	7,825,000		
Warrants	7,922,185	\$0.25	Expire May 25, 2023
Warrants	5,619,714	\$0.50	Expire July 2, 2023
Broker Warrants	176,820	\$0.50	Expire July 2, 2023
	13,718,719		
Fully Diluted	134,47,733	Proceeds on Dilution \$5,916,188	

Midnight Sun Mining Corp. is a mid-stage **copper and cobalt** exploration company which owns an 80.65% interest in the **Solwezi Licences** in Zambia.

The Solwezi Licences consists of contiguous exploration licences which cover over **506 km²** adjacent to First Quantum Minerals' Kansanshi Mine – **the largest copper mining complex in Africa.**

Zambia-Congo Copperbelt is expected to be the **2nd largest copper producing region in the world** this year.



“...watch out because Zambia is catching up and will soon regain its top spot as Africa’s leading copper producer”

– Chris Yaluma, former Minister of Mines and Minerals

Kazhiba Dome

22 Zone

Crunch Zone

Dumbwa

Dumbwa North

Dumbwa South

Mitu Trend

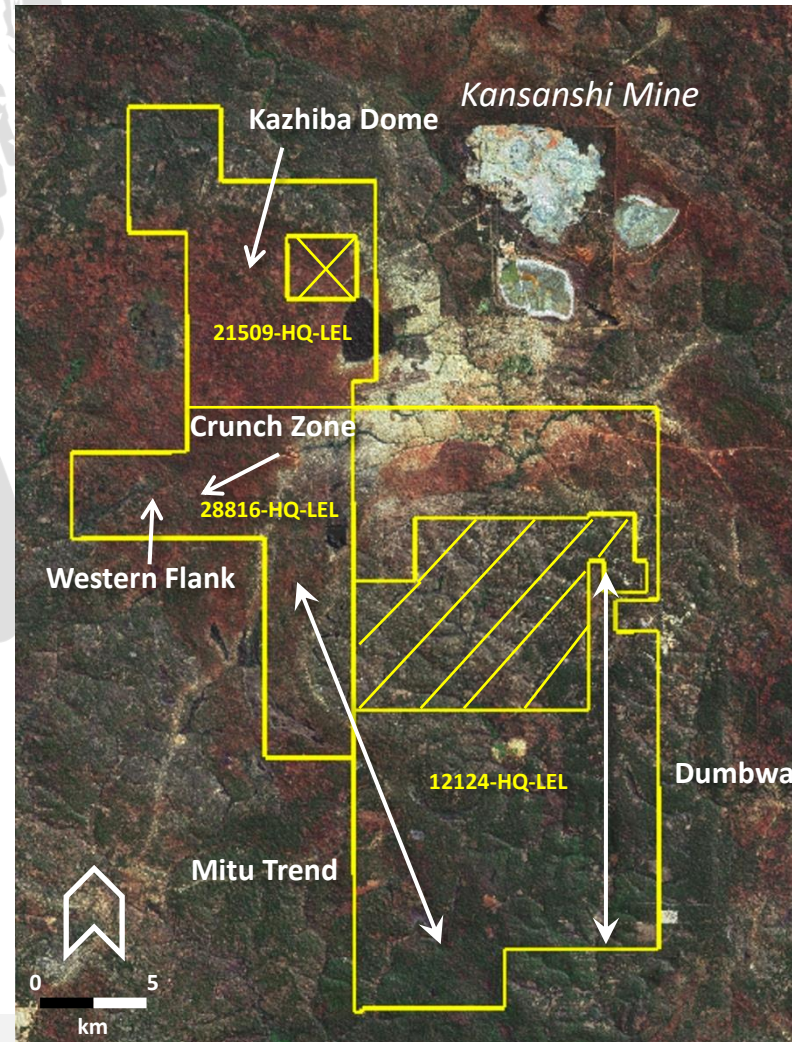
Mitu

Likoka

Sanda

Mawemba

Western Flank

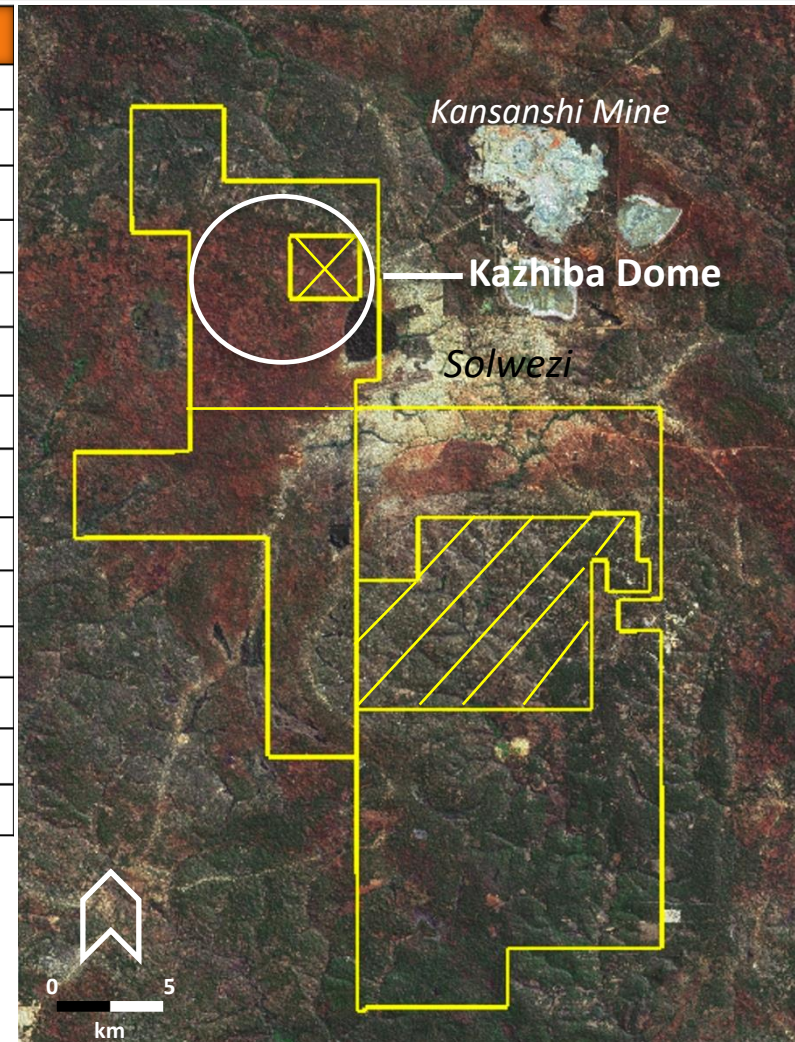


First Quantum Kansanshi Mine	First Quantum's Flagship Mining Complex Africa's largest copper mining complex. Resources >1 billion tonnes grading 0.7%-0.8% Cu and an additional 4 million ounces of Au
Midnight Sun	Target Area Highlights
Kazhiba Dome	Multiple intercepts of high grade copper oxide in drill holes Drill discovery of 11.3 m grading 5.71% Cu near surface at the 22 Zone
Mitu Trend	Series of potential near surface Cu-Co-Ni-Au deposits Copper / cobalt discovery in ore shales, including 11.6 m grading 4.23% Cu eq.
Dumbwa	Copper-cobalt intercepts along 20 km soil anomaly Soil anomaly displaying >7,000ppm Cu
Western Flank	Large, untested conductive anomaly Untested continuous conductive target which is ~5km in strike by 2km dip Undrilled and occurring in the same geology as Kansanshi
Crunch Zone	Newly identified structural target Tightly folded structure compressed between domal structures. Potential area for concentrating Cu-bearing fluids.

22 ZONE DRILL HIGHLIGHTS

Hole	True Width (m)	Cu (%)
SLZ-13-RC-002	21.0	3.26
SLZ-14-DD-010	11.3	5.71
SLZ-14-DD-005	6.4	5.08
SLZ-14-DD-001	4.5	6.27
SLZ-14-DD-007 and	3.2 4.7	3.17 1.15
SLZ-13-RC-007	10.0	1.01
SLZ-14-DD-003 and	20.0 10.0	0.46 0.50
SLZ-13-RC-003	4.0	2.25
SLZ-13-RC-004	12.0	0.68
QZ400-21	9.2	0.48
SLZ-13-RC-012	13.0	0.30
SLZ-13-RC-009	10.0	0.34
SLZ-13-RC-008	5.2	0.49

Currently working on identifying and modeling the geology of the Kazhiba Dome which underlies the 22 Zone, where an overturned Upper Plate and upright facing Lower Plate are separated by a mafic breccia, similar to that at Kansanshi.



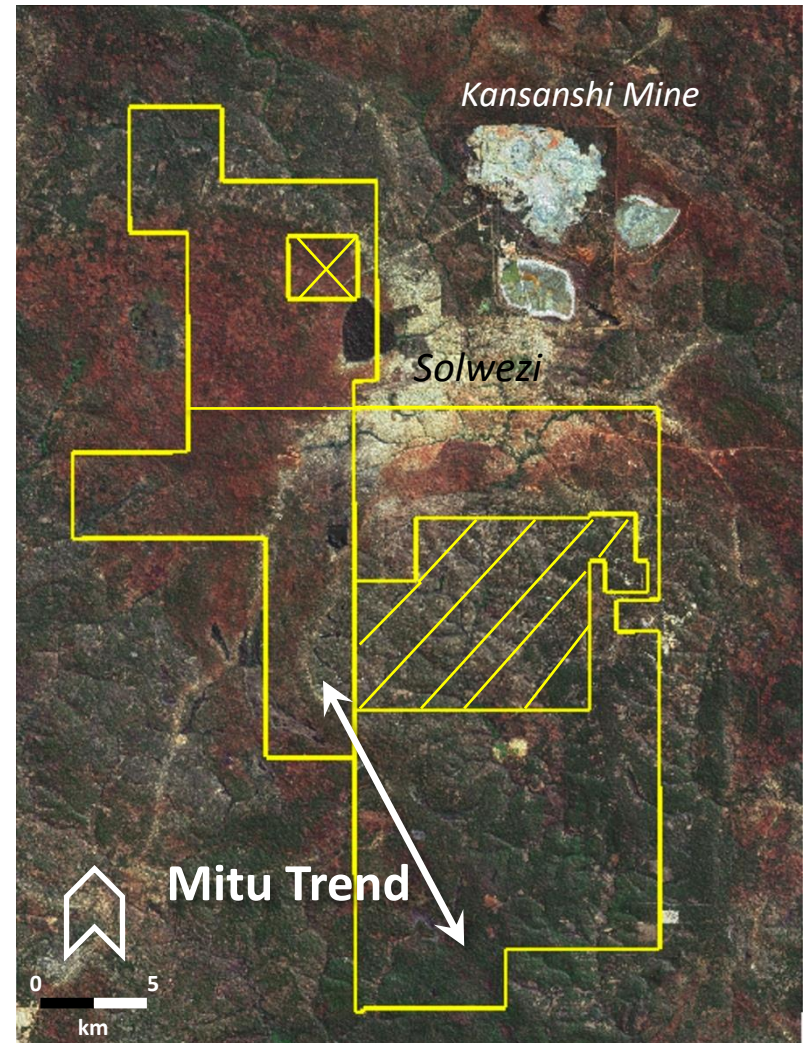
A photograph of a multi-compartment tray containing various soil samples. Each compartment holds a different type of soil, some of which are mixed with small, light-colored, irregular fragments. Small yellow and white labels with handwritten text are placed next to the samples.

MMA.V

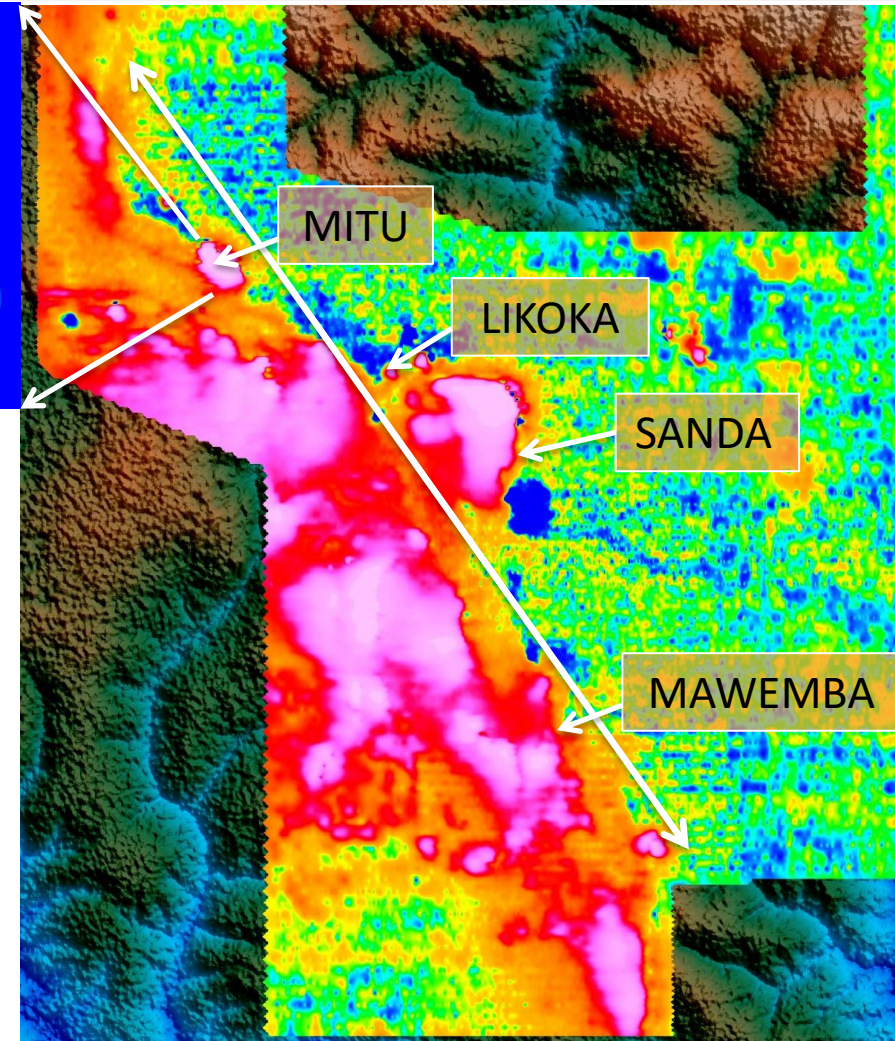
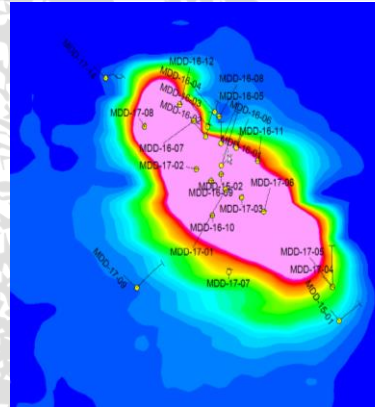


- Discovery of “ore shale” type mineralization on the flank of the Solwezi Dome.
- Ore shale mineralization is the dominant type of Cu-Co-Ni-Au deposition in the Zambia-Congo Copperbelt, one of the largest Cu production areas in the world.
- VTEM interpretation has delineated multiple conductive zones at Mitu, all occurring in the favourable geology, over an ~17km trend.

Mitu Trend

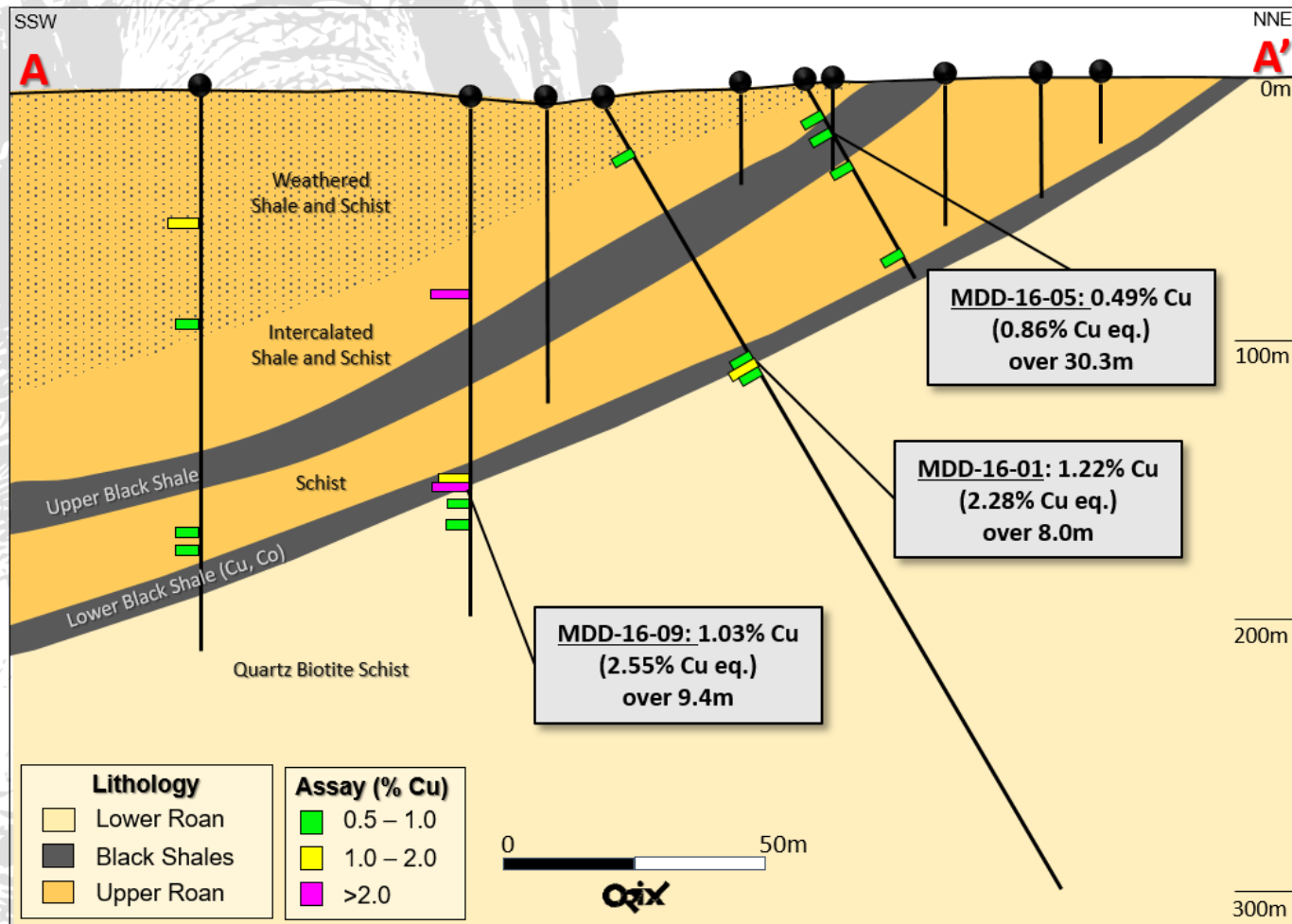


- To date, drilling has primarily been done on the Mitu target - the initial discovery zone on the Mitu Trend.
- Identified conductor on the Mitu target is approximately 1km in strike and 500m in dip and there is a strong correlation between mineralized results and VTEM anomaly.
- VTEM interpretation has delineated several discrete conductors which occur near or within the favourable Upper and Lower Roan contacts and appear considerably larger than the original Mitu discovery target.





Cross Section of Original Discovery at Mitu Target



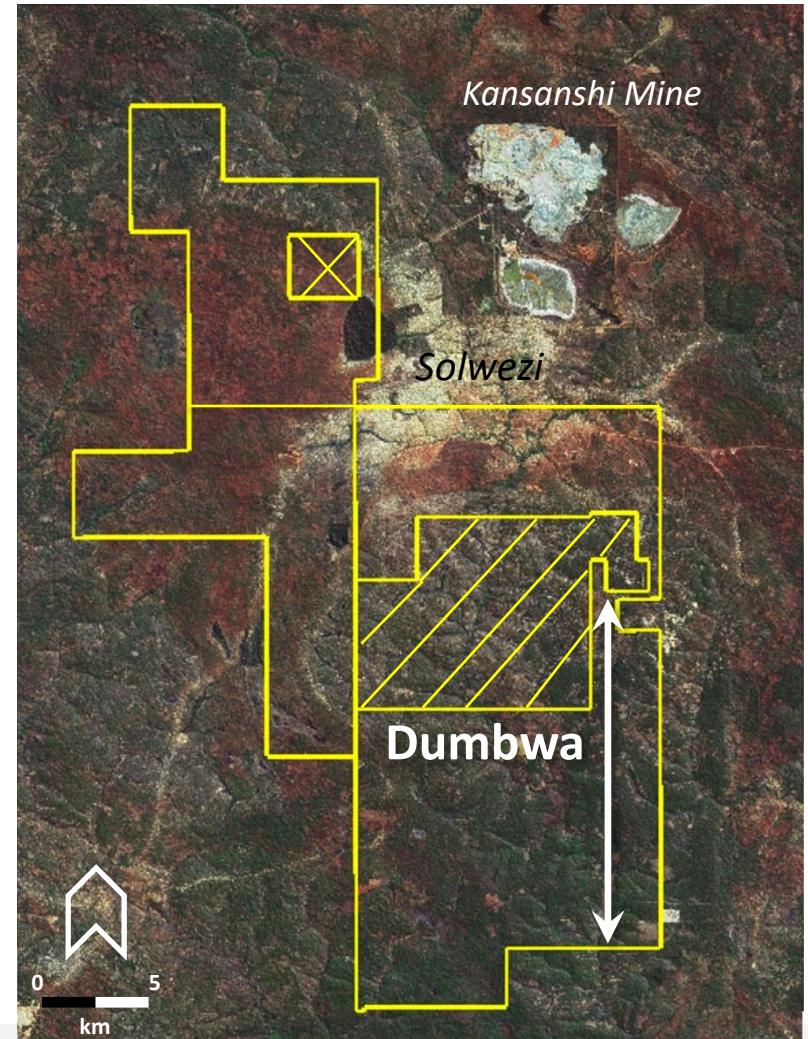
Open Pit Potential

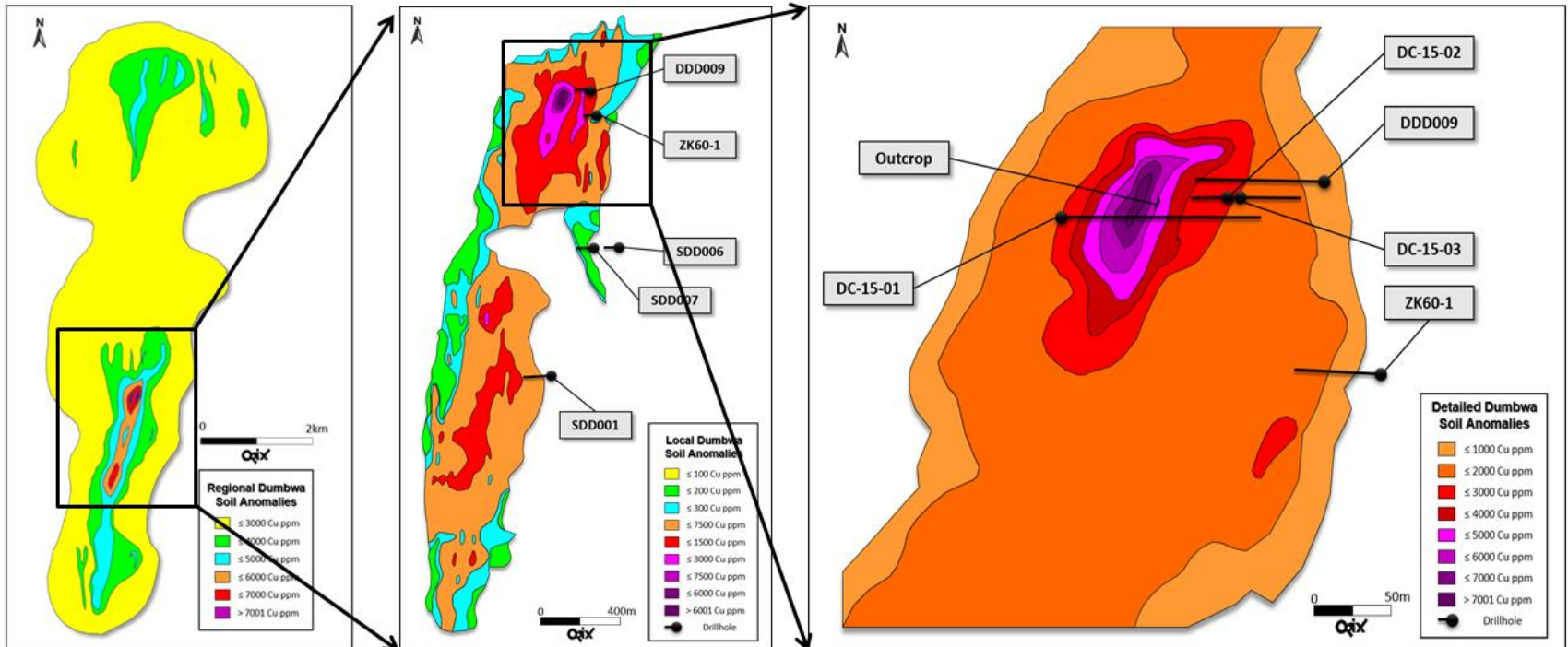
MITU DRILL PROGRAM HIGHLIGHTS

Hole	True Width (m)	Cu (%)	Co (%)	Ni (%)	Cu eq (%)
MDD-16-01 and	8.0 14.0	1.22 1.02	0.094 0.033	0.048 0.059	2.28 1.46*
MDD-16-06 and	30.3 9.0	0.49 0.49	0.028 0.021	0.047 0.029	0.86 0.76
MDD-16-09	9.4	1.03	0.139	0.041	2.55
MDD-16-11	28	0.82	0.029	0.051	1.20*
MDD-17-15	11.6	3.44	0.067	0.058	4.23
MDD-17-01 including and including	27.6 15.8 13.6 7.2	0.26 0.33 0.59 0.89	0.038 0.057 0.131 0.174	0.058 0.070 0.053 0.057	0.76* 1.04* 2.02 2.78
MDD-17-04 including	28.2 9.0	0.40 0.70	0.023 0.019	0.020 0.022	0.68 0.92
MDD-17-06	5.4	0.22	0.027	0.069	0.61*
MDD-17-03	12.2	0.28	0.017	0.029	0.50
MDD-17-07	32.4	0.20	0.016	0.018	0.40
MDD-17-05	8.7	0.23	0.013	0.016	0.36
MAC-17-19 including	45.5 29.0	0.52 0.72	0.033 0.047	0.041 0.047	0.85* 1.22*
MAC-17-13	19.5	0.32	0.023	0.037	0.60*



- The Dumbwa soil geochemical copper anomaly is one of the strongest on record in Zambia, with soil samples measuring up to **0.728% Cu**.
- Successive campaigns of soil sampling and shallow drilling have tested oxide copper potential with positive results.
- The Dumbwa target is underlain by pre-Katangan basement rocks, which are typically highly folded and faulted. Further drill campaigns guided by the structural controls are necessary to establish dip direction and continuity, in addition to size and scale.
- A +20 km long north-south trending structural feature here is associated with elevated copper-cobalt soil geochemistry and numerous significant drill intercepts.

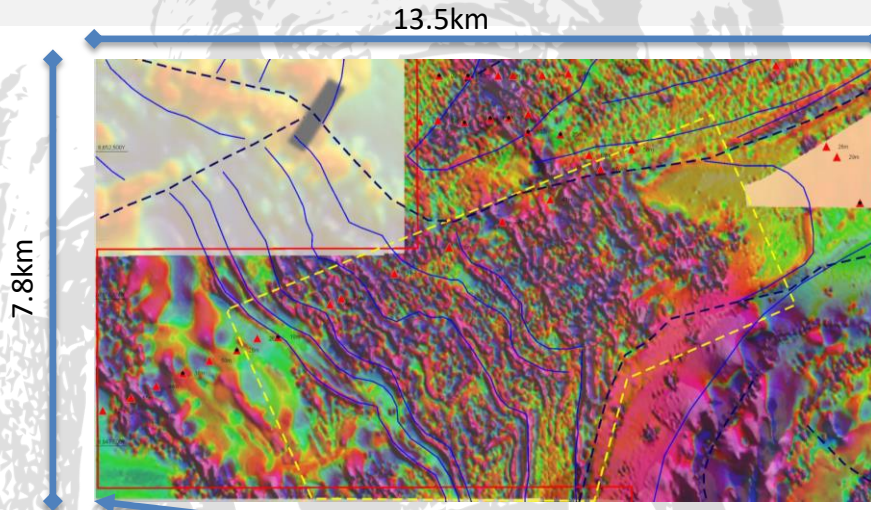




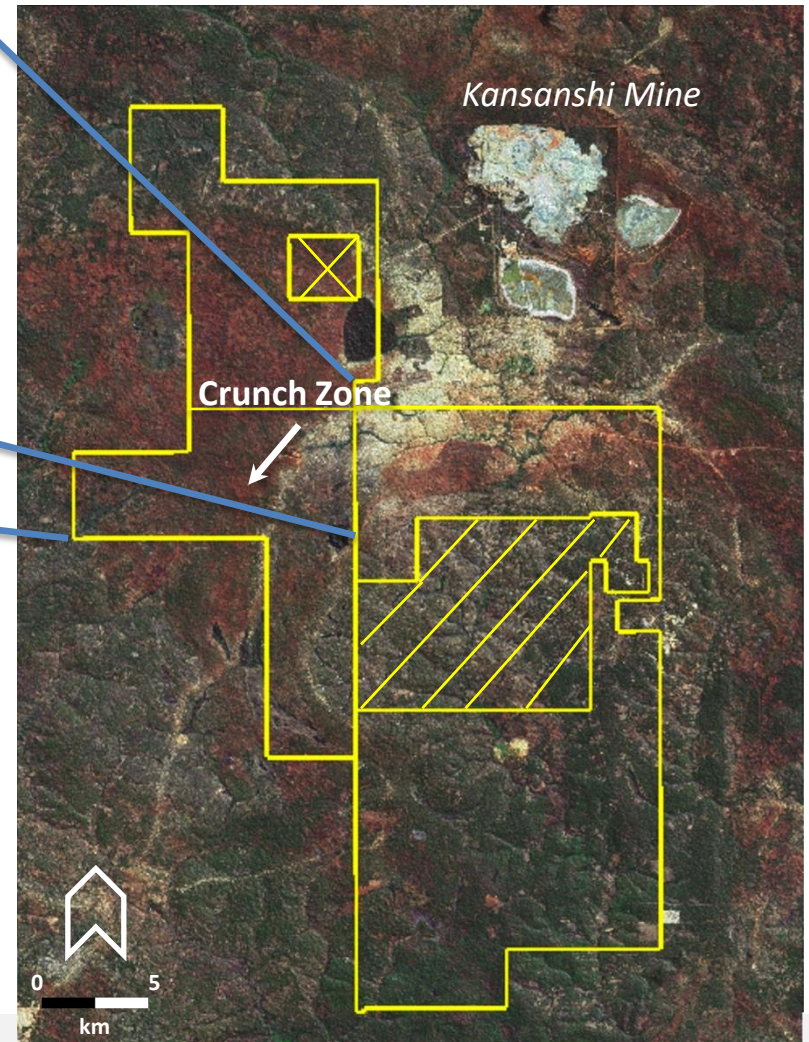
A +20 km long north-south trending soil anomaly was located during an 800 m line spaced sampling program.

Additional sampling on 100 m intervals detected very strong Cu values over a strike length of more than 2 km included 77 samples in excess of 1,000 ppm Cu peaking at 7,280 ppm.

6 diamond drill holes all returned Cu and Co intercepts in either near surface oxide or deeper sulfide zones.



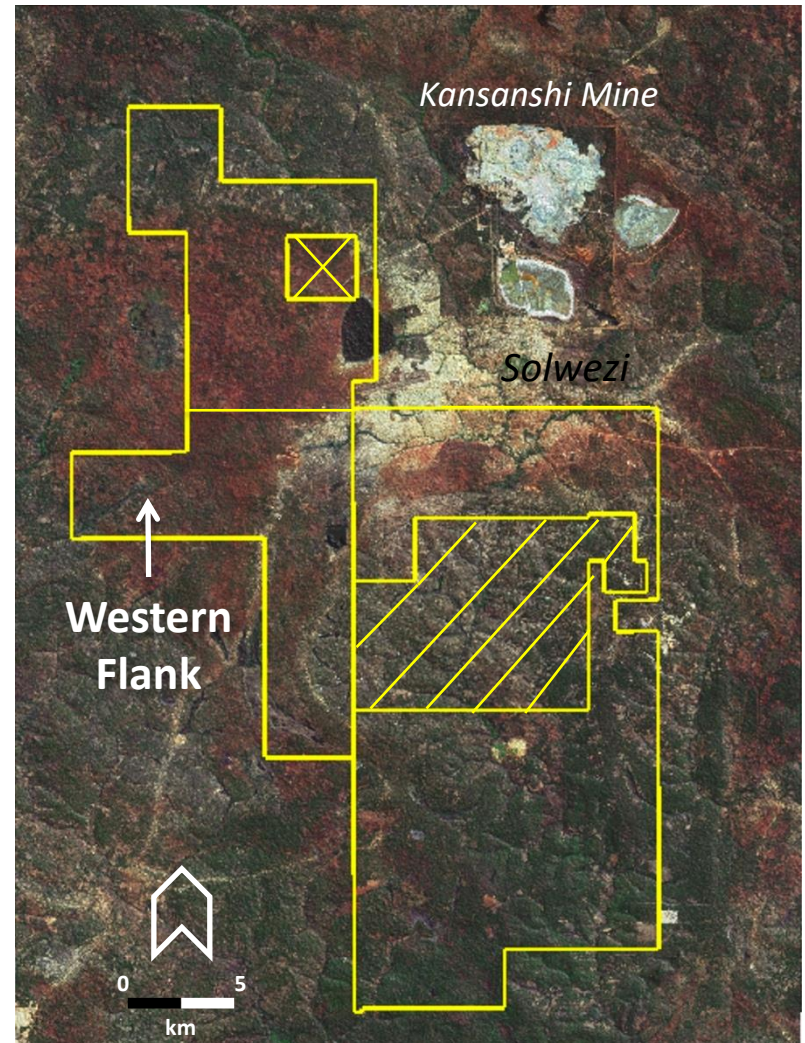
- Wedged fan of tight structural folds.
- Located between domal structures and linked to Kansanshi via a succession of sedimentary host rock.
- Near surface Cu mineralization confirmed by geochemical drilling.

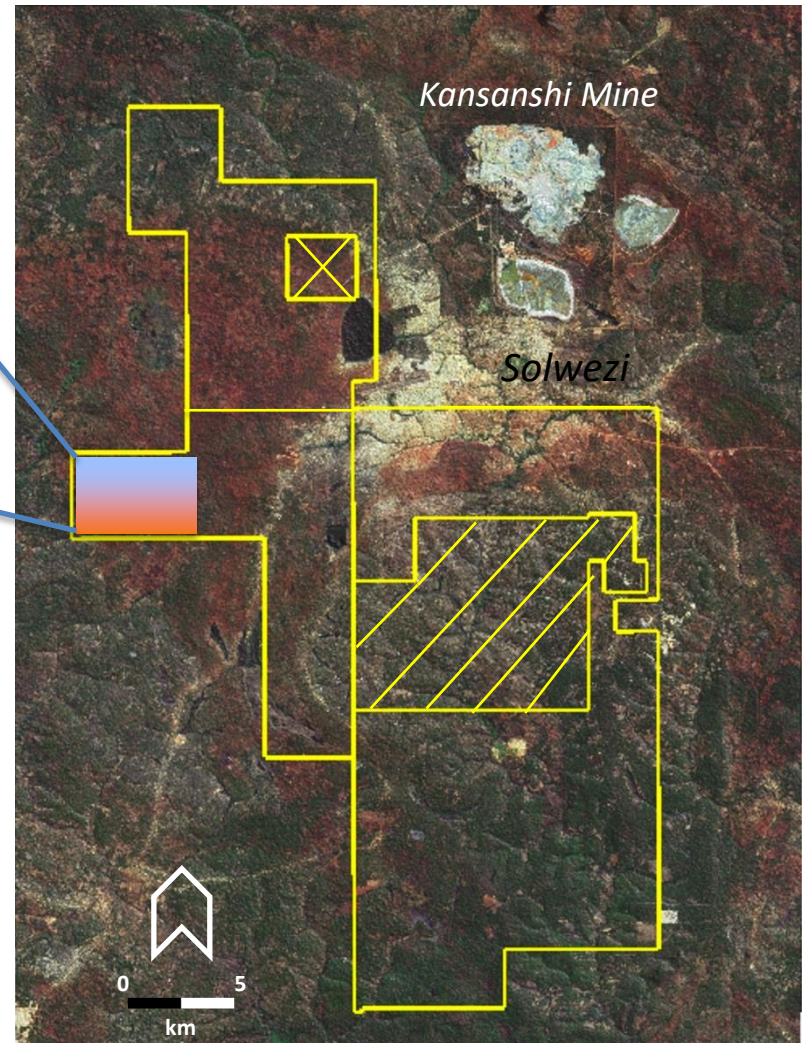
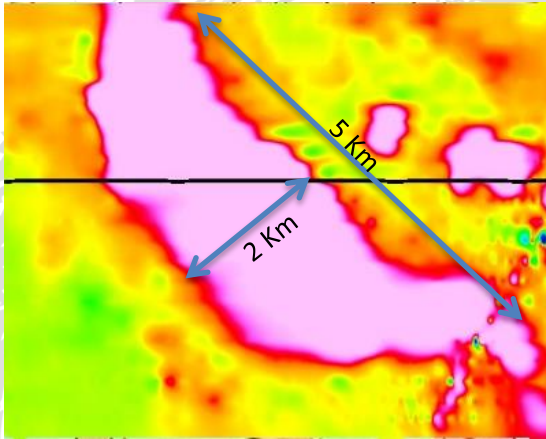




- The VTEM survey identified the largest continuous conductive trend on the property.
- Occurs in the same geology as that surrounding the neighbouring Kansanshi Mine.
- Approximately 5km strike by 2km dip.

Western Flank





- Size and scale shown by this anomaly makes it clear that appropriate investigation and attention is warranted.
- This conductive trend represents a potential new discovery.

- **Large land position in an exceptional location** ~ 10 km from Kansanshi (First Quantum), 60 km from Lumwana (Barrick), 120 km from Sentinel (First Quantum), and 200 km from Kamoia-Kakula (Ivanhoe Mines).
- **Welcoming jurisdiction** – a pro mining, pro business government elected in Zambia.
- **Two high grade discoveries** – 22 Zone and Mitu – and multiple additional mineralized targets.
- **Experienced geological team** with multiple discoveries to its credit.
- **Copper** is forecast to have increased demand and market pricing.

**Al Fabbro – President, CEO & Lead Director**

Mr. Fabbro has over 40 years' experience in both the finance and mining industries. From 1984 to 1990, Mr. Fabbro headed the retail trading department of Yorkton Securities, followed by six years with Yorkton's Natural Resources Group. After working for 10 years as an investment advisor with Canaccord Capital, specializing in the natural resource sector, Mr. Fabbro left to become Lead Director of Roxgold Inc. which was named the top company on the TSX Venture 50 and raised in excess of \$60 million in equity financing during his tenure.

**Robert Sibthorpe – Vice President, Exploration & Director**

Mr. Sibthorpe, B. Sc (Geol), MBA has had extensive experience in the mineral exploration sector working in geology and business development with senior mining companies including Noranda, Falconbridge and Ivanhoe Mines. He also served as a research and corporate finance analyst in the securities industry for Midland Doherty Ltd., Yorkton Securities Inc. and Canaccord Capital Corp. He has been involved in the discovery and financing of numerous important mineral deposits, including Eskay Creek, Petaquilla, and Fire Creek. In 2010-2012, as President and CEO of Roxgold Inc., he financed and discovered the Yaramoko deposit in Burkina Faso. Mr. Sibthorpe received his Bachelor of Science in Geology (1972), a Masters of Business Administration (1979) from the University of Toronto, and the Colin Spence Award from AMEBC for excellence in global mineral exploration.

**Brett A. Richards – Director**

Mr. Richards is a natural resources executive with over 30 years of expertise in mining and metals. He has a unique background in mining M&A, mine financing, mine development and senior level operations experience. He brings publicly listed CEO experience in the mining sector, as well global operational experience – with a geographic focus in the last 12 years in Africa. Brett has held positions for private equity shareholders in the past including: CEO of African Thunder Platinum, CEO of Renew Resources, and CEO of Octéa. Brett is currently CEO of Banro Corp. and has previously served as the transition CEO of Roxgold, CEO of Avocet Mining, and was part of the five person start-up of Katanga Mining. Brett's other publicly listed experience was in senior executive positions with Kinross Gold and Co-Steel. He is currently CEO of Goldshore Resources Inc.

**Rick Mazur - Director**

Mr. Mazur, P. Geo, MBA is a geoscientist who has held positions in the international exploration and mining industry for over 30 years as a project geologist, financial analyst and senior executive on uranium, gold, base metals, coal and industrial minerals projects around the world. Mr. Mazur worked as an analyst for Canamax Resources Inc. from 1985 to 1991 during the development of three Canadian gold mines. Two of these mines - Bell Creek in Timmins, Ontario and the Island Mine in Wawa, Ontario are still in production. Mr. Mazur also served as a Director of Roxgold Inc. when it was named the top company on the TSX Venture 50 in 2012. Currently, he is a Director of Big Ridge Gold Corp., Impact Silver Corp., and Forum Energy Metals Corp.

**Wayne Moorhouse – Director**

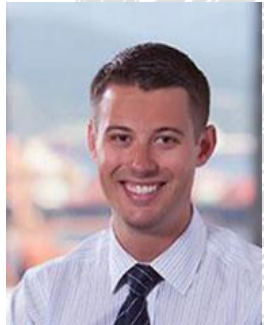
Mr. Moorhouse, CFA has held senior management positions with several mining and civil construction companies. He has a proven track record at an operating level and as a financial executive with experience covering all stages of a project's life, from grass roots exploration through feasibility and engineering studies, strategic planning, project finance, construction, mine expansion, operations, and mergers and acquisitions. Mr. Moorhouse has acted for a number of TSX and TSX Venture listed resource companies including Genco Resources Ltd, Stealth Energy Inc., Roxgold Inc. and is currently a director of I-Minerals Inc and the President and CEO of EnviroMetal Technologies.

**R. Stuart (Tookie) Angus – Advisor**

Mr. Angus is an independent business advisor to the mining industry and is presently Chair of K92 Mining Inc. He is the former Head of the Global Mining Group for Fasken Martineau. For the past 40 years, Mr. Angus has focused on structuring and financing significant international exploration, development and mining ventures. More recently, he was managing Director of Mergers and Acquisitions for Endeavour Financial and was responsible for merger and acquisition mandates. Mr. Angus is the former Chairman of the Board of BC Sugar Refinery Limited, he was a Director of First Quantum Minerals Ltd. until June 2005, a Director of Canico Resource Corp. until its takeover by Brazil's CVRD in 2005, a Director of Bema Gold Corp. until its takeover by Kinross Gold Corporation in 2007, a Director of Ventana Gold Corp. until its takeover by AUX Canada Acquisition Inc. in 2011, and a Director of Plutonic Power Corporation until its merger with Magma Energy Corp. in 2011. He resigned as Chair of Nevsun Resources Ltd. following its acquisition of Reservoir Minerals in 2017.

**Matt MacKenzie – VP, Corporate Development & Corporate Secretary**

Mr. MacKenzie, JD, MBA began his career in finance with GE Capital and BMO Capital Markets. There he worked directly with clients in diverse fields including mineral exploration and production, oil and gas services, and transportation. Additionally, Mr. MacKenzie has conducted consulting projects for the BC Lions Canadian football team, Vancouver Whitecaps of Major League Soccer, and Vancouver Island Helicopters. Holding both a law degree and Masters of Business Administration, Mr. MacKenzie served as Manager of Business and Legal Affairs for Roxgold Inc. prior to joining Midnight Sun.

**Alastair Brownlow - CFO**

Mr. Brownlow is a Chartered Professional Accountant and a U.S. Certified Public Accountant (Washington) specializing in resource-focused accounting and finance. Mr. Brownlow has accumulated extensive experience working as CFO of TSX Venture Exchange listed resource companies, spanning exploration, development, and production stages. Mr. Brownlow has also worked as an auditor in the British Virgin Islands. Prior to this, Mr. Brownlow worked for a Canadian chartered professional accountant firm where he specialized in the mining industry, gaining significant accounting experience auditing resource companies with operations throughout the world. Mr. Brownlow holds a Bachelor of Business Administration degree with first class honours from Simon Fraser University.



MIDNIGHT SUN

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