



**FOR IMMEDIATE RELEASE**

**TSX-V: MEX**

**NOVEMBER 10, 2009**

**MIDLANDS CLOSES FIRST TRANCHE  
OF \$3.2 MILLION IN BROKERED AND NON-BROKERED FINANCING**

TORONTO, CANADA: Tuesday, November 10<sup>th</sup>, 2009: Midlands Minerals Corporation (“Midlands” or the “Company”) announced that as of today’s date, November 10<sup>th</sup>, 2009, it has closed the first tranche of its previously announced brokered and non-brokered private placement of Units at a price of \$0.15 per Unit (the “Offering”). The Company issued 9,005,000 Units on a brokered basis for gross proceeds of \$1,350,750 and 12,426,667 Units on a non-brokered basis for gross proceeds of \$1,864,000 for a total 21,431,667 Units and total gross proceeds of \$3,214,750 in this first tranche.

Each Unit consists of one Common Share (“Common Share”) in the capital of the Corporation and one half of one Common Share purchase warrant (each such whole Common Share purchase warrant a “Warrant”). Each Warrant shall be exercisable into one additional Common Share of the Corporation (“Warrant Share”) at an exercise price of \$0.25 per Common Share for a period of twenty-four months from the Closing Date provided, however, that if at any time that is 12 months after the Closing Date, the closing trading price of the Common Shares on the Exchange (as hereinafter defined) or other recognized exchange is greater than \$0.50 for a period of 30 consecutive trading days, the Corporation shall have an option, exercisable in its sole discretion within 10 days of the end of the aforesaid 30 day period, to request that the Subscribers exercise their Warrants by providing notice (the “Notice”) advising the subscribers that they shall have 10 days from their receipt of such Notice to exercise their Warrants and any unexercised Warrants after the expiry of the 10<sup>th</sup> day following their receipt of such Notice shall expire with no further rights and privileges attached thereto. Units are immediately severable into their constituent Common Shares and Warrants.

In connection with the closing of the brokered portion of the first tranche of the Offering, the Company paid the Agents, D&D Securities Company and Clarus Securities Inc., an aggregate cash fee of \$135,075, finders’ fees totalling \$13,020 and issued the Agents and sub-agents, an aggregate of 900,500 broker warrants entitling them to purchase the same number of Common Shares of the Company, exercisable for a period of eighteen months from the closing date at a price of \$0.15 per share with the same acceleration provision as the Warrants, of which 332,000 broker warrants were issued to D & D Securities and Clarus Securities.

In connection with the closing of the non-brokered portion of this first tranche of the Offering, the Company issued to certain parties, an aggregate of 10,110,000 Units made up of 10,110,000 Common Shares and 5,055,000 share purchase Warrants. In connection with the closing of this first tranche, the Company made finders’ compensation payments for an aggregate cash fee of \$151,650 and other finders’ fees totalling \$10,800. In addition, certain parties received 1,171,000 warrants exercisable at \$0.25 for a period of two years and subject to the acceleration clause. The Company has also paid \$76,700 in finders’ fees, bringing the total paid in finders’ fees in connection with this offering to \$100,520.

All securities issued as part of this first tranche are subject to a 4-month hold period and are legended and restricted from trading until March 10, 2010. After the closing of this first tranche of the financing, the Company has 74,856,000 Common Shares issued and outstanding.

The proceeds from the Offering will be used for exploration on the Company's properties primarily in Ghana where the Company is focusing its efforts on the Sian and Kwahu Praso properties located on the Ashanti Gold Belt, and for general corporate purposes. Kwahu Praso and Sian are contiguous and together, they continue to present a promising exploration opportunity.

The Company also announces that Noel Nedrick has stepped down from the Board of Directors effective immediately and wishes to thank Noel Nedrick for his contribution over the years.

## **ABOUT MIDLANDS MINERALS**

Midlands is a growth oriented and value based gold exploration company operating in Ghana and Tanzania, two stable countries with a history of gold mining. Midlands' top priority project is the fully permitted Sian gold project in Ghana. The Sian property contains Esaase and Ampeha, two previously producing open pit mines with a resource with significant growth potential. Midlands' contiguous Kwahu Praso project, which was once part of Sian, contains extensions of the Esaase and Ampeha trends. Sian and Praso are just 30 kilometres northeast of Newmont Mining's +8.7 million ounce Akyem gold deposit. Midlands also holds highly prospective licences for gold and diamonds in the Lake Victoria Goldfields in Tanzania.

The Company has a highly qualified management and technical team with broad African experience and extensive experience in the countries in which the Company operates. For more information on the Company, please visit Midlands' website at [www.midlandsm minerals.com](http://www.midlandsm minerals.com).

### **On behalf of the Board**

Kim Harris  
President and Chief Executive Officer

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

*Certain statements contained in this news release constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and*

*other factors, which may cause the actual results, performance or achievements of the Company to be materially different from actual results and achievements expressed or implied by such forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect.*

*The Company adds a cautionary statement to the effect that the potential quantity and grades referred to in this press release are conceptual in nature. There has been sufficient exploration to evaluate a mineral resource. However, the Company is uncertain if further exploration will result in a mineral reserve. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. Readers are also advised to consider such forward-looking statements while considering the risks inherent in the business of mineral exploration. For more information, investors should review the Company's filings that are available at [www.sedar.com](http://www.sedar.com).*