

PRESS RELEASE
March 3, 2005

FOR IMMEDIATE RELEASE

MIDLANDS MINERALS CORPORATION

MIDLANDS MINERALS CORPORATION ANNOUNCES
CONDITIONAL TSX VENTURE EXCHANGE APPROVAL

Midlands Minerals Corporation (“Midlands” or the “Company”) wishes to announce that on **March 2, 2005**, Midlands received Conditional Approval for a listing on the TSX Venture Exchange (“TSX-V”). The Approval is conditional upon the Company completing a financing of at least \$1,000,000 and receipt of final documentation by the TSX Venture Exchange. The Listing is subject to the Company fulfilling all the final documentation requirements of the Exchange (Policy 2.3, Section 1.4) by May 1, 2005. The Company intends to fulfil the TSX Venture Exchange conditions as soon as possible.

In this regard, Northern Securities Inc., subject to completion of satisfactory due diligence, has been retained by Midlands to act as Sponsor in connection with its proposed listing on the TSX-V. An agreement to sponsor should not be construed as any assurance with respect to the merits of Midlands or the likelihood of completion of the listing process.

Completion of the transactions is subject to a number of conditions including, but not limited to Final TSX Venture Exchange approval. There can be no assurance that the transactions will be completed as proposed or at all.

Midlands has a 75% interest in two contiguous prospecting licenses in Tanzania (the “Itilima project”). The two contiguous gold and diamond properties are located in the Lake Victoria Goldfields region of Tanzania. 1385 meters of RC drilling, supervised by Watts Griffis and McOuat Limited, was completed in April of 2004. There were 11 holes drilled for gold and 3 holes in kimberlite targets. There are 82 kimberlite targets identified by an airborne magnetic and radiometric survey conducted by Fugro Airborne Services Limited in September 2003, of which 9 were identified as priority exploration targets. The 43-101 Report and a work program for the Itilima project were prepared by Watts, Griffis and McOuat Limited.

The RC drilling, which was undertaken by Stanley Drilling Services Limited, confirmed the presence of anomalous gold mineralization in two areas. SGS Lakefield Research Limited confirmed the presence of diamond indicator minerals in a 16 kg sample and also recovered 8 micro diamonds from a 120 kg sample from the K1 kimberlite target.

Gold exploration targets have been identified for the next phase of exploration, and further soil geochemistry sampling is currently underway with 400m lines and sampling at 80m intervals on the entire 1406/99 Prospecting License.

The Company also has an 80% interest in a 109 sq km gold property on the north-east end of the Ashanti Gold Belt in Ghana (the “Kwahu Praso property”). Work done on the Kwahu Praso property to date consists of stream sediment sampling and soil geochemistry. A comprehensive soil sampling program is planned on the Kwahu Praso project which is now contiguous to Newmont Mining Company’s most recent acquisitions on the north-east end of the Ashanti Gold Belt, subject to financing availability.

In addition, the Company has applied for a new Prospecting License in Ghana of a 75 sq km gold property which is contiguous to Resolute Mining’s Amansie gold property (the “Kaniago Concession”). Once mineral rights are granted, Midlands will own 100% of the Kaniago Concession. In addition, Midlands has applied for a reconnaissance license on a 2,700 sq km mineral property in Tanzania.

The TSX-V has in no way passed upon the merits of the proposed transactions and has neither approved nor disapproved the contents of this Press release.

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