



**FOR IMMEDIATE RELEASE**

**TSX-V: MEX**

**OCTOBER 13, 2009**

**MIDLANDS MINERALS ANNOUNCES FINANCING OF UP TO \$6 MILLION**

TORONTO CANADA: Tuesday, October 13<sup>th</sup>, 2009: Midlands Minerals Corporation (“Midlands” or the “Company”) has engaged D&D Securities Company (“D & D”) and Clarus Securities Inc. (“Clarus”) (the “Agents”) to act as the Company’s Agents to offer securities by way of a private placement of up to \$6 million on a best efforts basis.

The private placement offering (the “Offering”) of up to 40,000,000 Units (the “Units”) will be at \$0.15 (CAD) per Unit, and will consist of one common share in the capital of the Company (each a “Common Share”) and one half (1/2) share purchase warrant (a “Warrant”). The Agents have been granted an over allotment allocation of 30% over and above the \$6 million financing.

Each whole Warrant will be exercisable at \$0.25 (CAD) to purchase an additional common share (each a Warrant Share) for a period of 24 months (the “Warrant Expiry Date”) following the Closing Date. The Warrants will be subject to an acceleration clause effective twelve (12) months after the Closing Date, in the event that the closing price of the common shares for any 30 consecutive day trading period is equal to or greater than \$0.50.

The Offering will be made in accordance with private placement exemptions available in Ontario, British Columbia and Alberta and such other jurisdictions as the Agents and the Company may approve (collectively, the “Qualifying Jurisdictions”).

All subscriptions for Units are anticipated to be completed and accepted by the Company on or before October 30<sup>th</sup>, 2009 or such later or earlier date or dates as agreed to by the Agents and the Company (the “Closing Date”). On the Closing Date, funds will be released to the Company net of commissions and expenses.

Up to 80% of the proceeds will be utilized for exploration of the Company’s gold projects in Ghana with the following objectives:

1. to increase the current resource of 400,000 oz @ 2.3 g/t on Sian to at least one million oz of gold within the next nine months through infill drilling between previous holes;
2. to expand the Sian deposit through initial drilling on Praso and by drilling on the extensions to the current deposit;
3. to bring in additional tonnage of at least one million tonnes @ 0.5 g/t or better, from drilling low grade stockpiles left by previous owners on Sian;
4. to upgrade the indicated resource to measured category and increase the overall gold grade on Sian by 25%;
5. to conduct a VTEM airborne magnetic and radiometric survey over Sian, Praso, and Kaniago;
6. general corporate purposes.

## 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.midlandsminerals.com](http://www.midlandsminerals.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).*