



UPDATE ON FINANCING

Toronto, Ontario- August 12, 2011: Midlands Minerals Corp. (“Midlands” or the “Company”)(TSX-V:MEX) announces that BayFront Capital Partners Ltd. and Delano Capital Corp. (“Bayfront” or the “Agent”) have exercised their option to increase the size of the previously announced financing to \$7,500,000. The Offering has been fully subscribed.

Closing of the private placement is subject to a number of conditions, including the receipt of approval from the TSX Venture as well as the negotiation and execution of certain documentation, including agency agreement between the Agent and Midlands.

Further details are disclosed in the Company’s press release dated August 2, 2011

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.

Midlands' second priority project in Ghana is the highly prospective Kaniago gold project, which is located on the Asankrangwa Gold Belt and is contiguous to two past open pit gold producers – Abore to the north and Obotan to the south.

Midlands also holds highly prospective licences for gold and diamonds in the Lake Victoria Goldfields in Tanzania, including its advanced Itilima Gold Project, which lies within the Geita-Bulyanhulu-Sekenke Trend, which is host to over 40 million ounces in gold reserves, and has now added to its Tanzania portfolio with the acquisition of the New Kilindi-Handeni prospecting licences.

Elizabeth Vida, P. Eng. a qualified person as defined by National Instrument 43-101, is responsible for the technical information contained in this release.

For more information on the Company, please visit Midlands' website at www.midlandsminerals.com.

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The TSX Venture Exchange and OTCQX have not reviewed and do 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 that may be 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.
