



Hemlo Explorers

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Hemlo Explorers Announces Change in Management and Name Change to Rocky Shore Gold Ltd.

TORONTO, February 3, 2025 – Hemlo Explorers Inc. (the “Company”) (CSE: HMLO) is pleased to announce that, following the shareholder’s meeting held on January 30, 2025, Ken Lapierre has been appointed as President and Chief Executive Officer, effective February 1, 2025. Concurrently, Brian Howlett, the former Chief Executive Officer, has been appointed Chairman of the Board of Directors.

Mr. Brian Howlett commented, “It has been my honour to serve as CEO of Hemlo Explorers Inc. for the past four years, and I am excited to be moving ahead with our Gold Anchor project in Newfoundland. I look forward to working with Ken in developing Gold Anchor towards discovery.”

Ken Lapierre added, “I look forward to this exciting challenge as President and CEO of Hemlo Explorers, which is soon to be Rocky Shore Gold. Our new mission is to explore our Gold Anchor Project for the next major Newfoundland gold deposit located in a new emerging gold district with proven high grade gold discoveries. I thank our shareholders, Brian, the Board of Directors and our largest shareholder (Rob Cudney and Northfield Capital) as we embark on this truly exciting opportunity.”

Mr. Lapierre is a professional geologist and financier with over 40 years in the precious and base metals business. He previously was the founder of, and spent seventeen years with, Rockcliff Metals Corporation, holding various senior roles, including President, CEO and VP of Exploration. He was involved in all aspects of the company including finance, exploration, discovery, growth of resources and the eventual sale of Rockcliff to Hudbay Minerals Inc.

Mr. Lapierre began his career as an exploration and mine geologist where he worked in grass roots to mine development scenarios. He founded several junior exploration companies raising more than CAD\$175M for company growth and advancement. He was founder and VP Exploration of junior explorer Mustang Minerals (now Grid Metals), founder, President, CEO and VP Exploration of JML Resources (acquired by Aquiline Resources), and founder, President, CEO and VP Exploration of Tyranex Gold and Findore Minerals. He holds an Honours Science Degree in Geology from the University of Western Ontario (now Western University) and is a Professional Geoscientist in good standing with the Association of Professional Geoscientists of Ontario.

Name Change to Rocky Shore Gold Ltd.

The Company is also pleased to announce that it will change its name to “Rocky Shore Gold Ltd.” (the “Name Change”). The Company’s common shares are expected to commence trading on

the Canadian Securities Exchange (the “CSE”) under its new name and new trading symbol “RSG” at the opening of trading on February 10, 2025. The new CUSIP will be 774917108 and the new ISIN will be CA7749171087. There is no change to the share capital of the Company.

The Company anticipates no interruptions to its trading activities as part of this change. Shareholders are not required to take any action concerning the name and ticker symbol change, which will be automatically updated on all relevant trading platforms.

A copy of the certificate and articles of amendment evidencing the change of name will be filed on SEDAR+ in due course. The Name Change remains subject to the approval of the CSE.

About Hemlo Explorers Inc.

Hemlo is a well funded Canadian-based mineral exploration company with a focus to discover the next major gold deposit in Newfoundland, Canada. Hemlo is focused on advancing its flagship 100% controlled Gold Anchor Project in central Newfoundland. The project totals over 1,250 square kilometres (approximately 70 km long by 20 km wide) in an emerging gold district. It is strategically located immediately southwest of and on trend to significant high grade gold discoveries. Gold Anchor represents an excellent opportunity for the discovery of multiple gold systems in a significantly underexplored area of central Newfoundland. Hemlo is also advancing its Pic Project (optioned to Barrick Gold inc.), and investigating opportunities to monetize Projects Idaho and the North Limb near Marathon, Ontario.

Hemlo would like to acknowledge the financial support of the Junior Exploration Assistance Program from the Department of Natural Resources, Government of Newfoundland and Labrador.

For more information please contact:

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Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian and United States securities laws. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects”, or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “does not anticipate”, or “believes” or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will be taken”, “occur”, or “be achieved”. Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, including, but not limited to the advancement of the Company’s properties, the anticipated closing date of the

Name Change and the approval of the CSE. The forward-looking information is based on reasonable assumptions and estimates of the management of the Company at the time such statements were made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Hemlo to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration; future commodity prices; changes in regulations; political or economic developments; environmental risks; permitting timelines; capital expenditures; technical difficulties in connection with exploration activities; employee relations; the speculative nature of mineral including the risks of diminishing quantities of grades of resources, contests over title to properties, the Company's limited operating history, future capital needs and uncertainty of additional financing, and the competitive nature of the mining industry; the need for the Company to manage its future strategic plans; global economic and financial market conditions; uninsurable risks; and changes in project parameters as plans continue to be evaluated. Although Hemlo has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Although the forward-looking information contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, Hemlo cannot assure shareholders that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. Hemlo does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking information, except as required by applicable securities law.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.