



Canadian Orebodies Announces Name Change to Hemlo Explorers Inc., New Ticker Symbol, and Share Consolidation

TORONTO, May 15, 2020 (GLOBE NEWSWIRE) -- Canadian Orebodies Inc. (the "Company") (TSXV:CORE) announces that it is changing its name to **Hemlo Explorers Inc.** effective May 20, 2020. Effective at the start of trading on Wednesday, May 20, 2020, Hemlo Explorers Inc. will commence trading on the TSX Venture Exchange (the "TSXV") under the new ticker symbol "**HMLO**".

The Company also announces today that it will concurrently proceed with a consolidation of its share capital on a three (3) for one (1) basis (the "Consolidation"). Currently, a total of 66,218,450 Common Shares (the "Shares") are issued and outstanding in the capital of the Company. Accordingly, after giving effect to the Consolidation on the basis of three (3) existing Shares for one (1) new Share, a total of approximately 22,072,816 Common Shares will be issued and outstanding in the capital of the Company. The Company will not issue any fractional post-Consolidation Shares as a result of the Consolidation. Instead, all fractional Shares will be rounded down to the next whole common share. The new CUSIP and ISIN for the common shares are 42366W109 and CA42366W1095, respectively. The Company expects to begin trading on May 20, 2020 on the TSXV on a post-Consolidation basis.

The Consolidation will affect all of the Company's stock options issued and outstanding. At the time of the Consolidation, the number and exercise price of all stock options will be adjusted to reflect the Consolidation.

"In changing our name to Hemlo Explorers Inc., we pay homage to the late Gordon McKinnon, the Company's founding President and CEO, and his father Don McKinnon, the Company's inaugural Chairman and co-discoverer of Hemlo. Under this new banner, we will continue to push forward with Gordon's dream of exploration success in the Hemlo region. We are planning to have our most aggressive field season in recent years and will provide more details in the coming weeks," said Fraser Laschinger, Chief Financial Officer.

About Canadian Orebodies Inc.

Canadian Orebodies is a Canadian-based mineral exploration company with a portfolio of properties in Ontario and Nunavut. Canadian Orebodies is focused on generating shareholder value through the advancement of its Hemlo area gold properties including the Pic Project, the North Limb, and the recently acquired West Hemlo Property.

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Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, exploration results, potential mineralization, statements relating to mineral resources, and the Company's plans with respect to the exploration and development of its properties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Canadian Orebodies, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.