

NEWS RELEASE

NORTHFIELD CAPITAL CORPORATION ACQUIRES SECURITIES OF HEMLO EXPLORERS INC.

Toronto, Ontario, November 14, 2022 – Northfield Capital Corporation (“**Northfield**”) and Cudney Stables Inc. (“**Cudney Stables**”, and together with Northfield, the “**Acquirors**”), announce that they have acquired ownership and/or control of 2,400,000 common shares (the “**Subject Shares**”) of Hemlo Explorers Inc. (the “**Company**”), 141 Adelaide Street West Suite 301 Toronto, Ontario M5H 3L5, on November 14, 2022 pursuant to share purchase and sale agreements with an existing shareholder of the Company. The Subject Shares represent approximately 6.52% of all issued and outstanding common shares of the Company as of such date. Of this total, 2,000,000 common shares were acquired by Northfield directly, and 400,000 common shares were acquired by Cudney Stables. Mr. Robert Cudney serves as president, chief executive officer and director of Northfield and is also a control person of Northfield (as such term is defined pursuant to the *Ontario Securities Act*) and Cudney Stables is wholly-owned by Mr. Cudney.

Immediately before the transaction described above, Northfield, together with joint actor Mr. Robert Cudney, held an aggregate of 8,192,120 common shares of the Company (of which 8,086,821 common shares are owned by Northfield and 105,299 common shares are owned by Mr. Cudney) and convertible securities entitling Northfield and Mr. Cudney to acquire an additional 1,668,953 common shares of the Company (of which 1,418,953 convertible securities are owned by Northfield directly and 250,000 convertible securities are owned by Mr. Cudney) representing approximately 22.24% of the issued and outstanding common shares of the Company as of November 11, 2022 (or approximately 25.61% calculated on a partially diluted basis, assuming the exercise of the 1,668,953 convertible securities only). Immediately before the transaction described above, Cudney Stables did not own any securities of the Company.

Upon completion of the transaction described above, the Acquirors, together with Mr. Cudney, own and control an aggregate of 10,592,120 common shares of the Company, of which 10,086,821 common shares are owned by Northfield directly, 400,000 common shares are owned by Cudney Stables, and 105,299 common shares are owned by Mr. Cudney, and convertible securities entitling Northfield and Mr. Cudney to acquire an additional 1,668,953 common shares of the Company (of which 1,418,953 convertible securities are owned by Northfield directly and 250,000 convertible securities are owned by Mr. Cudney) representing approximately 28.76% of the issued and outstanding common shares of the Company as of November 14, 2022 immediately following the transaction described above (or approximately 31.85% calculated on a partially diluted basis, assuming the exercise of the 1,668,953 convertible securities only).

The holdings of securities of the Company by the Acquirors and Mr. Cudney are managed for investment purposes, and the Acquirors and Mr. Cudney could increase or decrease their investments in the Company at any time, or continue to maintain their current investment position, depending on market conditions or any other relevant factor. The aggregate consideration payable for the Subject Shares was \$120,000.00, calculated as an aggregate of 2,400,000 Subject Shares acquired at a purchase price of \$0.05 per share.

The head office of Northfield and Cudney Stables is located at 141 Adelaide Street West Suite 301 Toronto, Ontario M5H 3L5.

Additional Information

A copy of the early warning report filed in connection with the matters set forth above may be obtained by contacting:

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