



Hemlo Explorers

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Hemlo Explorers Receives Exploration Permits and Prepares for Drill Program

TORONTO, May 29, 2023 – Hemlo Explorers Inc. (the “Company”) (TSXV: HMLO) is pleased to announce that it has received its exploration permit for Project Idaho from the Ontario Ministry of Mines. The Company would like to recognize the Biigtigong Nishnaabeg First Nation for their cooperation and support of the permitting process.

The Company, after a very productive 2022 exploration season, will begin a drill program in late June 2023. Exploration results from airborne VTEM geophysics, prospecting, mapping, geochemical soil sampling, grab sampling, and rare-earth element geochemical analysis combined to inform an extensive targeting exercise. Soil and rock geochemistry from 2022 field surveys align with geophysical signatures, VTEM and a north to south linear magnetic low, which is analogous to the Marathon PF-Cu Deposit setting. A Coldwell Complex-Archean boundary is interpreted along this magnetic low trend favourable for gabbroic Pd-Cu deposition.

Phase 1 of the drill program for 2023 will focus on the priority targets along the north-south trending VTEM anomaly on the western side of Project Idaho, within the boundary of the Coldwell Complex and proximal to Generation Mining’s Marathon Pd-Cu project.

The Company also intends to begin a prospecting and mapping program on the eastern side of Project Idaho where further VTEM anomalies were identified in 2022. The program will initially consist of prospecting, grab sampling, and mapping.

Mr. Brian Howlett, CEO of the Company commented, “We are very fortunate to be working in between the long-lived Hemlo gold mine and an exciting new mine development at Generation Mining’s Pd-Cu project. We consider our package of about 31,000 hectares of claims to contain some of the most prospective geology in the area, as it is the transition area between the Coldwell Complex and the gold-rich Archean, where many regional faults criss-cross. We are very excited to begin our maiden drill program to test the western VTEM targets that represent an analog to nearby Generation Mining’s Marathon Pd-Cu project.”

Technical Information

Dr. Lesley Rose, P.Geo., Senior Exploration Geologist for the Company, is the “Qualified Person” as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, responsible for the accuracy of technical information contained in this news release.

About Hemlo Explorers Inc.

Hemlo Explorers is a Canadian-based mineral exploration company with a portfolio of properties in Ontario and Nunavut. We are focused on generating shareholder value through the advancement of Project Idaho and our Pic Project option with Barrick Gold Inc.

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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 Hemlo Explorers Inc., 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, exploration risk and Covid-19 pandemic related orders. 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.