

Hemlo Explorers Commences Drilling at Project Idaho

TORONTO, July 11, 2023 -- Hemlo Explorers Inc. (the "Company") (TSXV: HMLO) is pleased to announce it has commenced drilling at its Project Idaho, located approximately 2 km east of Generation Mining's Marathon Palladium-Copper Project ("Marathon Pd-Cu Project") near Marathon, Ontario.

Highlights:

- **Drilling has begun to test a number of VTEM anomalies over a 3 km strike length.**
- **Drilling is focused on VTEM anomalies that correspond to a reverse magnetic signature similar to that of the Marathon Pd-Cu Deposit in the Coldwell Complex.**

This is the Company's maiden drill campaign on Project Idaho, which has not seen any drilling since 1985. Phase 1 of the drill program is targeting several VTEM anomalies along a 3-kilometre north-south-trend. Targets have been selected to capitalize on VTEM plates within inferred gabbros that have been interpreted to originate from the Coldwell Complex. The targets are within a larger reversed magnetic zone that also trends north-south and is analogous to the Eastern Gabbros at the Marathon Pd-Cu Deposit, roughly 2km to the west. Drill targets also correspond to inferred gabbros with grab samples that returned anomalous Palladium, Platinum, Copper, and Gold values. Located within favourable structural environments related to the Coldwell Complex. Targets are relatively shallow, averaging roughly 180m depth.

The Company has invested significant efforts over the past twelve months to develop these drill targets, by compiling historic geological, geophysical, and geochemical data and incorporating both the exploration results and the airborne VTEM survey completed in 2022.

"We believe we have the potential to discover a significant mineralized system similar to the Marathon Pd-Cu project," said Brian Howlett, President and CEO of Hemlo Explorers. "We are excited to be drilling the western side of Project Idaho close to a neighbouring deposit in virgin ground."

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 our main Hemlo area projects, including the Project Idaho and the Pic Project optioned to 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.

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