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Hemlo Explorers Announces Listing on the CSE

TORONTO, May 17, 2024 – Hemlo Explorers Inc. (the “**Company**”) (TSXV: HML0) is pleased to announce that it has received final approval from the Canadian Securities Exchange (the “**CSE**”) to list the Company’s common shares (“**Common Shares**”) on the CSE (the “**Listing**”). In connection therewith, the Company has prepared a listing statement dated May 17, 2024, available on SEDAR+ under the Company’s issuer profile on www.sedarplus.com.

Additionally, the Company has applied to voluntarily delist the Common Shares from the TSX Venture Exchange (the “**TSXV**”), prior to completion of the Listing. The Common Shares are expected to be delisted from the TSXV at the close of market on or about May 22, 2024.

Upon completion of the delisting on the TSXV, the Company will list 50,724,920 Common Shares on the CSE. Such Common Shares are expected to begin trading at market open on or about May 23, 2024 under the symbol “HML0”.

The Company is also pleased to announce that it has entered into two unsecured loan agreements (the “**Loan Agreements**”) with arm’s length lenders (the “**Lenders**”), pursuant to which the Lenders will loan to the Company a total of \$200,000 at an interest rate of 10% per annum compounded daily and payable in arrears every six months (or on maturity if paid in advance). The loans will become due on the earlier of (i) November 17, 2025 and (ii) the Company raising gross proceeds from an equity financing of at least \$500,000, but may be repaid early without penalty. Amounts drawn under the Loan Agreements are intended to be used for working capital requirements of the Company.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this 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 Project Idaho, the Pic Project (under option to Barrick Gold Inc.), and North Limb Project.

For more information please contact:

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Forward-Looking Information

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 completion of the Listing and delisting, the anticipated listing date, the use of the proceeds of the loans and the repayment thereof. The forward-looking information is 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 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.