



## **Heritage Mining Ltd. Provides Field Program Update and Completes Airborne Geophysical Survey at its Flagship Drayton-Black Lake Property**

*Prospecting and sampling confirm high-grade surface mineralization and identify new prospects*

**VANCOUVER, BC, September 13, 2022** – Heritage Mining Ltd. (CSE: HML) ("**Heritage**" or the "**Company**") is pleased to report the preliminary results from its ongoing exploration program at the Company's flagship Drayton-Black Lake project (the "**Drayton-Black Lake Project**") and provide an update on upcoming exploration activities. The Drayton-Black Lake Project is located in northwestern Ontario, approximately 20 km northeast of Sioux Lookout, Ontario, totaling approximately 15,257 Ha and lying near the northern margin of the Wabigoon Sub-province within the Abrams-Minnitaki Lake ("**AML**") Greenstone Belt (Fig. 1) along strike of and contiguous with Treasury Metals Inc.'s Goliath Gold-Silver Complex.

The Company initiated its inaugural field program at the Drayton-Black Lake Project after a systematic review of archived mineral exploration data for the Drayton-Black Lake Project area. The new Heritage dataset, which includes surface exploration and diamond drilling data for over twenty base and precious metal mineral occurrences and prospects, was compiled from public data and virtual data rooms of several property vendors. We identified high potential gold, gold-silver and gold-copper areas (incl. targets/prospects) for follow-up work (Fig. 1). These include the Moretti, Alcona, Split Lake, Alkenore, McCombe, Drayton and Forster areas.

A Phase I field program has been completed for several areas. The program, which began in July with three field crews, focused on priority targets/prospects within the initial exploration areas and consists of confirmation mapping and sampling along with detailed regional prospecting. New logging roads and our new compilation data provide good spatial control and efficient access to throughout the property.

All samples in Phase I of the 2022 field program were analyzed for gold and copper only.

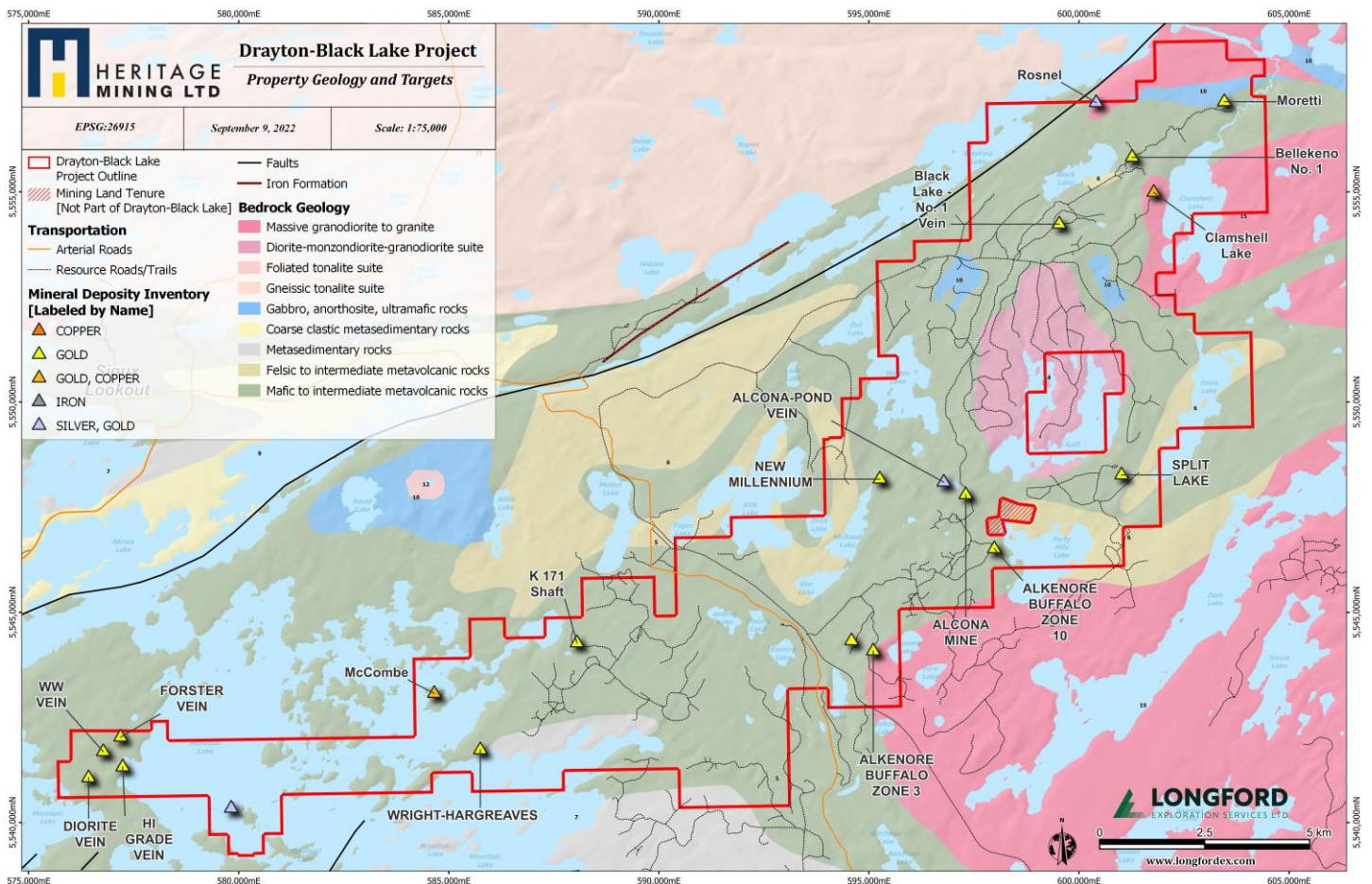


Figure 1. Drayton-Black Lake Property map regional geology and preliminary exploration targets/prospects identified from ongoing data compilation and review.

### Project and Exploration Highlights (Area/Target/Prospect)

- large land package in a prospective, under-explored greenstone belt along strike of Treasury Metals Inc’s Goliath Au-Ag Complex:
  - New logging roads provide unprecedented access throughout the Drayton Black-Lake Project.
  - Regional prospecting has identified new mineralized prospects close to new logging roads.
  - Secured additional land position (Split Lake Extension), wholly owned, totaling 1,036Ha.
- Completed a 1,574 l-km airborne geophysical survey (Mag / EM) over the Property:
  - High resolution (100m line spacing) helicopter magnetometer and electromagnetic (ProspecTEM) survey data provided new detailed map control regional structural interpretations.
  - Detailed magnetic map patterns (identified in the magnetic derivative data sets based on interpreted folds, flexures and fault patterns) highlight the structural complexity of the property and provide context for our first pass target evaluation and the newly identified prospects.
  - EM anomalies will be field checked into the fall as certain styles of mineralization in AML greenstone belt are associated with semi-massive sulphides. Several targets/prospects in the Drayton-Black Lake Project have a precious metal – base metal association, which has been confirm in the current field program.
- Several styles of high-grade mineralization have been noted based on field observations and early assay results from the Phase I field program (confirmation mapping and sampling of priority targets):
  - **Alcona Area** (includes Alcona Mine, Alcona West, New Millennium Targets and other prospects):
    - Confirmation sampling and prospecting on exposed bedrock at the Alcona Mine prospect (vein 1, vein 2, vein 3 and central vein) and the Alcona Mine West (“AM-W”) prospect identified extensive quartz-carbonate vein arrays in strongly sheared (E-W trending) metavolcanic rocks; locally

associated with extensive sulphide mineralization (vein and altered wall rock) consisting of galena, pyrite, chalcopyrite and minor pyrrhotite:

- Sampling of central vein 3 returned values of 58.1 g/t, 33.5 g/t and 0.006 g/t Au.
  - Sampling of veins 2 and 3 returned results of 0.057 g/t, 0.128 g/t and 2.3 g/t Au.
  - Confirmation sampling and prospecting on exposed bedrock in Trench 2 and Trench 5 (historic trenching) at Alcona New Millennium prospect identified extensive shear-hosted mineralized quartz-carbonate +/- sulphide veins:
    - Sampling of individual veins in Trench 5 prospect yielded results of 0.013 g/t, 3.75 g/t, 46.5 g/t 32.6 g/t Au.
    - Sampling of individual veins in Trench 2 prospect yielded results ranging from below detection to one sample of 4.21 g/t Au.
  - Confirmation sampling and prospecting at AM-W identified a more complex vein array in this area comprised of variable trending quartz veins (5-75 cm wide) in a folded and sheared metavolcanic rock package:
    - Sampling of individual veins returned values of 1.345 g/t, 12.45 g/t, 6.09 g/t and 24.6 g/t Au from the Pond Target (Powerline prospect).
- **Moretti Area** (*includes Moretti ("Main Trench"), Rosnel, Bellekeno, Clamshell Lake and Black Lake Targets and other prospects*)
- Prospecting and chip sampling results included:
    - Bonanza Prospect:
      - Grab samples from o/c returned grades up to 0.949 g/t Au.
    - New "Corner" Prospect identified adjacent to logging road:
      - 20 m wide zone of sheared altered metavolcanic rocks.
      - Narrow stockwork veins throughout (Py, Cpy +/- Aspy).
      - Two samples returned values of 0.137 g/t and 0.136 g/t Au.
    - Results pending for other prospects.
  - Assay results are pending from several of the other exploration areas, targets and prospect.



**Figure 2.** Moretti Main Trench prospect (bulk sample) mapping and sampling.



**Figure 3.** Alcona Mine West (Pond target), Powerline prospect mapping and sampling.



**Figure 4.** Alcona (New Millennium) Trench 5 prospect mapping and confirmation sampling.



**Figure 5.** Alcona Mine Zone vein 2 prospect with semi-massive galena (+/- py, po, cpy) mineralization.

**Peter Schloo, CEO of Heritage Mining commented,** “We are pleased to report the first assay results from our 2022 field program. These initial results from our confirmation program are very encouraging and demonstrate the high- and extensive footprint of gold mineralization at Drayton-Black Lake. Our field team noted many instances of extensive sulphide mineralization in veins, highly altered adjacent host rock and these assay results confirm the association with high-grade gold mineralization. The New Millennium prospect, which has never been drilled, displays similar mineralization styles and high-grade gold tenors (up to 46.5 g/t Au in current sampling) and remains a priority target for our next phase of work. Field work continues in our priority areas and we look forward to communicating additional findings and drill targets to the market in short order, and we remain very excited about this project.”

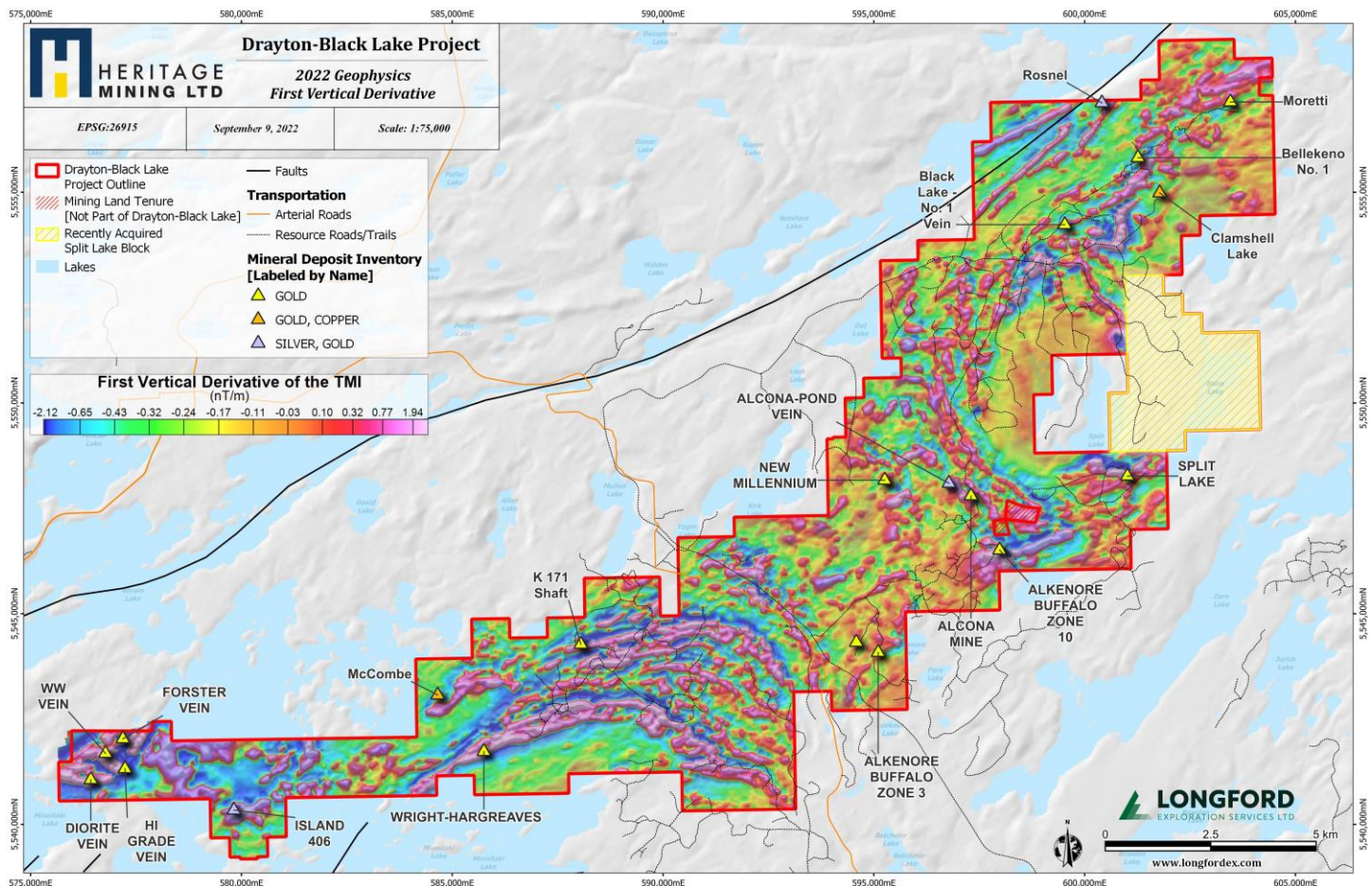


Figure 6. Drayton-Black Lake Property map regional geology and preliminary exploration targets/prospect over new property-wide airborne geophysical survey (magnetic first vertical derivative).

The Company's field crew continues to conduct prospecting, mapping and sampling on priority target areas. Upcoming field work will focus on more detailed systematic mapping and sampling (e.g., channel sampling of exposed mineralized vein systems) of our priority areas (Moretti, Alcona Mine, Alcona West and Alcona New Millennium). Detailed mapping will focus on i) vein classification, orientation and mineralization, ii) wall rock identification, alteration and mineralization, iii) gold (silver) deportment and iv) expanded multi-element analysis to determine exploration vectors and prioritize current targets for the planned drill program. Additional prospecting will be completed around i) our priority areas, ii) historic targets not yet investigated and iii) new prospects identified in our Jul-Aug field work.

Upcoming desktop work will include i) continued compilation of historic data, ii) processing enhancement and interpretation of new geophysical (Mag+EM) data, iii) review and analysis of historic till sample data (i.e. 2018-2020 ODM till - Au grain studies) and iv) drill target preparation (e.g., 3D compilation and interpretation).

For further information please see the Heritage's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## ABOUT THE DRAYTON-BLACK LAKE PROJECT

The Drayton-Black Lake flagship project is located near the town of Sioux Lookout in Northern Ontario and comprises more than 15,000 Ha within the Abrams-Minitaki Lake Greenstone Belt along strike of and contiguous with Treasury Metals Inc.'s Goliath Gold-Silver Complex. There are numerous historic high-grade gold (silver, copper) occurrences (incl. past mining operations) and showings throughout the property. All set within a broad multi-kilometer regional-scale shear zone and related secondary and tertiary structural elements. Mineralization is typically shear-hosted quartz-carbonate veins with minor sulphides. Data from historic reports indicate a high silver content (2:1 up to 10:1 Ag: Au) with a galena (+/- Py, Po, Cpy, Sphal) association. Locally, mineralized massive sulphide (Py +/- Cpy) occurrences have been documented. In the AML greenstone belt, some of these sulfide rich occurrences have been reclassified as a hybrid or pre-orogenic atypical greenstone gold (POAGG) by some authors (e.g., Treasury Metal Goliath Deposit).

Heritage employs a rigorous quality management system for field sampling and analysis. All samples and sample sites are described, photographed and geo-referenced and digitally archived at the time of sample collection. Material is securely bagged at the sample site and returned to the field office for secure storage. Samples are delivered to ALS laboratory in Thunder Bay, Ontario for prep and analysis. Samples are crushed (1 kg) and pulverized (1 kg; PREP-31). Au values are determined by fire assay (Au-AA23), overlimit (Au) are treated with a gravimetric finish (Au-GRA21). Cu values have been determined by Trace Cu – four acid digestion (Cu-AA61 + GEO-4ACIDo). Pulps and rejects are retained for check and duplicate analysis.

All scientific and technical information contained in this press release has been prepared under the supervision of Steve King, P. Geo. Technical Advisor to HML, a qualified person within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

Sampling protocols, quality control and assurance measures and geochemical results related to historic results (e.g., production, drilling, trenching and channel samples) quoted in this news release have not been verified by the Qualified Person and therefore must be regarded as estimates.

## **ABOUT HERITAGE MINING LTD.**

The Corporation is a Canadian mineral exploration company advancing its two high grade gold-silver-copper projects in Northwestern Ontario. The Drayton-Black Lake and the Contact Bay projects are located near Sioux Lookout in the underexplored Abrams-Minnitaki Lake Greenstone Belt. Both projects benefit from a wealth of historic data, excellent site access and logistical support from the local community. The Corporation is well capitalized, with a tight capital structure.

For further information, please contact:

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## **FORWARD-LOOKING STATEMENTS**

This news release contains certain statements that constitute forward looking information within the meaning of applicable securities laws. These statements relate to future events of Heritage Mining Ltd. (“**Heritage**” or the “**Corporation**”). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “seek”, “anticipate”, “plan”, “continue”, “estimate”, “expect”, “forecast”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe”, “outlook” and similar expressions) are not statements of historical fact and may be forward looking information. All statements, other than statements of historical fact, included herein including, without limitation: (i) we look forward to communicating additional findings and drill targets to the market in short order, and we remain very excited about this project; (ii) The Company’s field crew continues to conduct prospecting, mapping and sampling on priority target areas. Upcoming field work will focus on more detailed systematic mapping and sampling (e.g., channel sampling of exposed mineralized vein systems) of our priority areas (Moretti, Alcona Mine, Alcona West and Alcona New Millennium); (iii) Detailed mapping will focus on i) vein classification, orientation and mineralization, ii) wall rock identification, alteration and mineralization, ii) gold (silver) deportment and iv) expanded multi-element analysis to determine exploration vectors and prioritize current targets for the planned drill program. Additional prospecting will be completed around i) our priority areas, ii) historic targets not yet investigated and iii) new prospects identified in our Jul-Aug field work; and (iv) Upcoming desktop work will include i) continued compilation of historic data, ii) processing enhancement and interpretation of new geophysical (Mag+EM) data, iii) review and analysis of historic till sample data (i.e. 2018-2020 ODM till - Au grain studies) and iv) drill target preparation (e.g., 3D compilation and interpretation). are forward-looking statements.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks include, among others,

the inherent risk of the mining industry; adverse economic and market developments; the risk that the Corporation will not be successful in completing additional acquisitions; risks relating to the estimation of mineral resources; the possibility that the Corporation's estimated burn rate may be higher than anticipated; risks of unexpected cost increases; risks of labour shortages; risks relating to exploration and development activities; risks relating to future prices of mineral resources; risks related to work site accidents, risks related to geological uncertainties and variations; risks related to government and community support of the Corporation's projects; risks related to global pandemics and other risks related to the mining industry. The Corporation believes that the expectations reflected in such forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. These statements speak only as of the date of this news release. The Corporation does not intend, and does not assume any obligation, to update any forward-looking information except as required by law.

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