



### **Heritage Mining Announces CFO Transition and Option Grants**

**VANCOUVER, BC, December 23, 2022** – Heritage Mining Ltd. (CSE: HML) (“**Heritage**” or the “**Company**”) today announced the retirement of Jim Fairbairn as Heritage’s Chief Financial Officer (“**CFO**”) and the appointment of Rachel Chae as successor, effective immediately. Mr. Fairbairn will remain with the Company as a member of Heritage’s board of directors and will replace Wray Carvelas as the chair of the audit committee.

Mr. Fairbairn has served as Heritage’s CFO since October 18, 2019 and provided integral financial leadership to the Company through its initial public offering in August 2022. We welcome Jim as the chair of the audit committee to add further value to Heritage’s board of directors.

Ms. Chae has served as CFO for various publicly traded companies, including a number of Canadian junior mineral exploration companies. She is a Chartered Professional Accountant and Certified General Accountant working at Cross Davis & Company LLP, a Chartered Professional Accountant firm providing accounting services to publicly listed entities, primarily in the mining sector. She works directly with mining executives and directors, assisting with their regulatory and accounting needs.

The Company also announces that it has granted incentive stock options pursuant to its stock option plan to directors, officers and consultants to purchase up to an aggregate of 1,390,000 common shares of the Company. The stock options are exercisable at a price of C\$0.15 per common share and expire three years from the date of grant.

#### **ABOUT HERITAGE MINING LTD.**

The Company 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 Eagle-Wabigoon-Manitou Greenstone Belt. Both projects benefit from a wealth of historic data, excellent site access and logistical support from the local community. The Company is well capitalized, with a tight capital structure.

For further information, please contact:

## **Heritage Mining Ltd.**

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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 the Company. 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 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 Company 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 Company will not be successful in completing additional acquisitions; risks relating to the estimation of mineral resources; the possibility that the Company’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 Company’s projects; risks related to global pandemics and other risks related to the mining industry. The Company 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 Company does not intend, and does not assume any obligation, to update any forward-looking information except as required by law.

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