



### **Heritage Mining Provides Corporate and Exploration Update**

**VANCOUVER, BC, May 5, 2023** – Heritage Mining Ltd. (CSE: HML) (“**Heritage**” or the “**Company**”) is pleased to announce that further to its April 13, 2023 press release announcing the closing of the first tranche of its non-brokered private placement offering announced on March 21, 2023 (the “**Offering**”), Heritage has secured sufficient capital to proceed with Phase 1 of its exploration program on its flagship Drayton-Black Lake Project as planned. The Company has also extended the closing of an additional tranche of the Offering until no later than June 19, 2023 and looks forward to continuing to advance its planned exploration program on the Drayton-Black Lake Project on schedule. The Company will provide additional updates in the near future.

*“We are very excited to be in a position to proceed with Phase 1 and look forward to adding shareholder value with the recent tranche one close which provides the required capital to initiate Phase 1 of the exploration program to advance our flagship Drayton Black Lake project on schedule. We look forward to updating you further in the near future once key items have been solidified and scheduled.”* Commented Peter Schloo, President, CEO and Director of Heritage.

#### **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,

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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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