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**Heritage Mining Announced Expected Closing of Non-Brokered Private Placement of
Units and Flow-Through Units August 18, 2023**

VANCOUVER, BC, August 15, 2023 – Heritage Mining Ltd. (CSE: HML FRA:Y66) (“Heritage” or the “Company”) is pleased to announce that it **will be closing its final tranche (“Tranche Three”) of its non-brokered private placement financing** previously announced on March 21, 2023 (the “Offering”) on **Friday August 18, 2023**.

Deal Term Summary:

Type	Non-Brokered Private Placement (CSE:HML FRA:Y66)
Description:	Heritage Mining Ltd. is currently raising capital for its upcoming Phase 1 exploration program on the Drayton-Black Lake Project (~3,600m of 10,000m drilling). The Company is drilling all three targets in sequence plus additional target work up with anticipated, consistent news flow until December.
Broker Fees:	8% Cash, 8% Broker Units (One Common Share and One Broker Warrant, C\$0.09) three-year expiry)
Terms:	Flow Through Unit (C\$0.10): One common share with one full warrant at C\$0.15 (3-year expiry) (Critical battery eligible) Hard unit (C\$0.09): One common share with one full warrant at C\$0.15 (3-year expiry)
Hold Period:	4 months
Raise:	Flow Through units up to C\$1,300,000 Hard Dollar Units up to C\$200,000 Total up to C\$1,500,000

For further details please contact:

Heritage Mining Ltd.

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“We appreciate the continued support from existing and new stakeholders. We look forward focusing on capital deployment towards the drill program at our Drayton-Black Lake Project and developing our wholly owned Contact Bay to drill ready status.” 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, 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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