



Heritage Mining Announces Encouraging Gold Results from New Millennium Drill Program and provides Exploration Update and Strategic Investment

VANCOUVER, BC, May 7, 2025 – Heritage Mining Ltd. (CSE: HML FRA:Y66) (“**Heritage**” or the “**Company**”) is pleased to announce results from its winter drill program at its flagship Drayton – Black Lake (“**DBL**”) exploration project (Figure 1 and 2) in Sioux Lookout, Ontario. The Company conducted scout drilling at the New Millennium orogenic gold target area utilizing its in-house drilling rig and team. The Company is also pleased to provide an update on its planned diamond drill program at the Zone 3 (DBL) Extension and Rognon Mine Area (Contact Bay) prospects.

Highlights:

- Intersected multiple zones of strong gold mineralization in shallowly drilled holes (average 61m depth) at the New Millennium prospect, including HML25-003 (87m) which assayed 6m @ 1.05g/t gold, 3m @ 1.77g/t gold and 2m @ 1.78g/t gold (Table 1).
- Broad zones of quartz veins were intersected in HML25-006, which assayed 13m @ 0.23g/t gold
- Zone 3 Extension scout drill program commenced, and the first hole has been completed intersecting a granite cut by quartz – sulphide veins over broad intervals
- Received additional drill permit for targets within the Rognon Mine Area
- Secured a second drill rig for the diamond drill program at Zone 3 Extension and Rognon Mine Area, targets will be drilled simultaneously

“These initial drill results from New Millennium are highly encouraging, considering the average hole depth is only 61 meters. These scout holes confirm the presence of mineralized vein swarms and structures, validating historical high-grade surface samples. We have also secured an additional diamond drill rig to fast track our exploration agenda drilling Zone 3 and Rognon Mine simultaneously. This, combined with receiving additional diamond drill permits at the Rognon Mine Area, truly unlocks our potential for discovery significantly ahead of schedule while maintaining established cost efficiencies. With additional financial support, we are in a strong position to advance our exploration initiatives heading into the summer. We look forward to communicating further results on our ongoing 2025 diamond drill exploration program utilizing our cost-effective exploration operations including in-house drilling team on current and additional targets being developed.” Commented Peter Schlöo, President, Director and CEO of Heritage.

The Company is also pleased to announce a non-brokered private placement consisting of 3,000,000 flow-through units (“**FT Units**”) at a price of \$0.05 per FT Unit for gross proceeds of C\$150,000 to a strategic investor (the “**Offering**”). Each FT Unit consists of one flow through common share (“**FT Common Share**”) and one Warrant (“**FT Unit Warrant**”) with each FT Unit Warrant entitling the holder to purchase one

Common Share at an exercise price of \$0.10 for a period of 60 months from issuance, subject to acceleration provisions. Each FT Common Share which will qualify as a “flow-through share” as defined in subsection 66(15) of the Income Tax Act (Canada).

Closing of the Offering is expected to occur on or around May 14, 2025 (the “Closing Date”). The Offering is subject to all customary approvals. Proceeds of the Offering will be used to fund the Company’s planned exploration and drilling programs on its Drayton-Black Lake Project and Contact Bay and general working capital. The securities issued pursuant to the Offering will be subject to a four month hold period under applicable securities laws. In connection with the Offering, certain finders may receive a cash fee and/or non-transferable finder warrants.

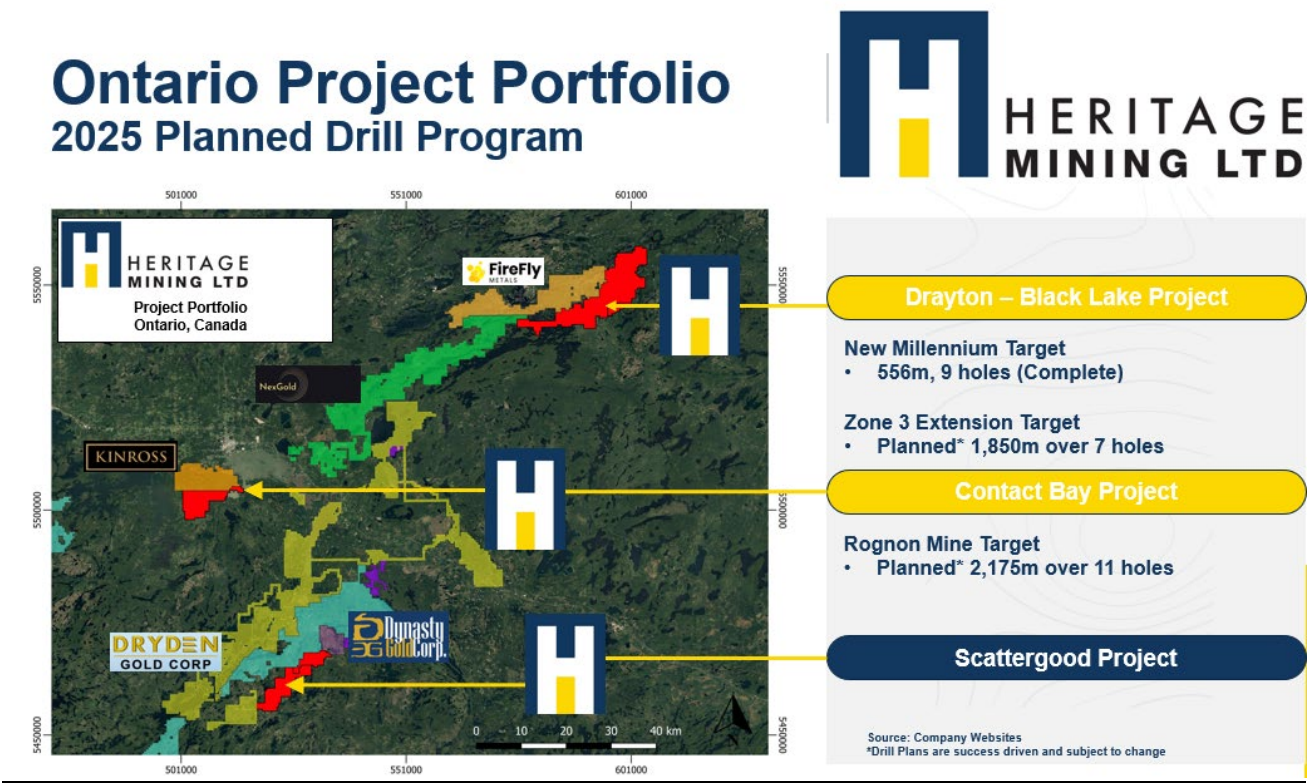


Figure 1: Ontario Project Portfolio 2025 Diamond Drill Program

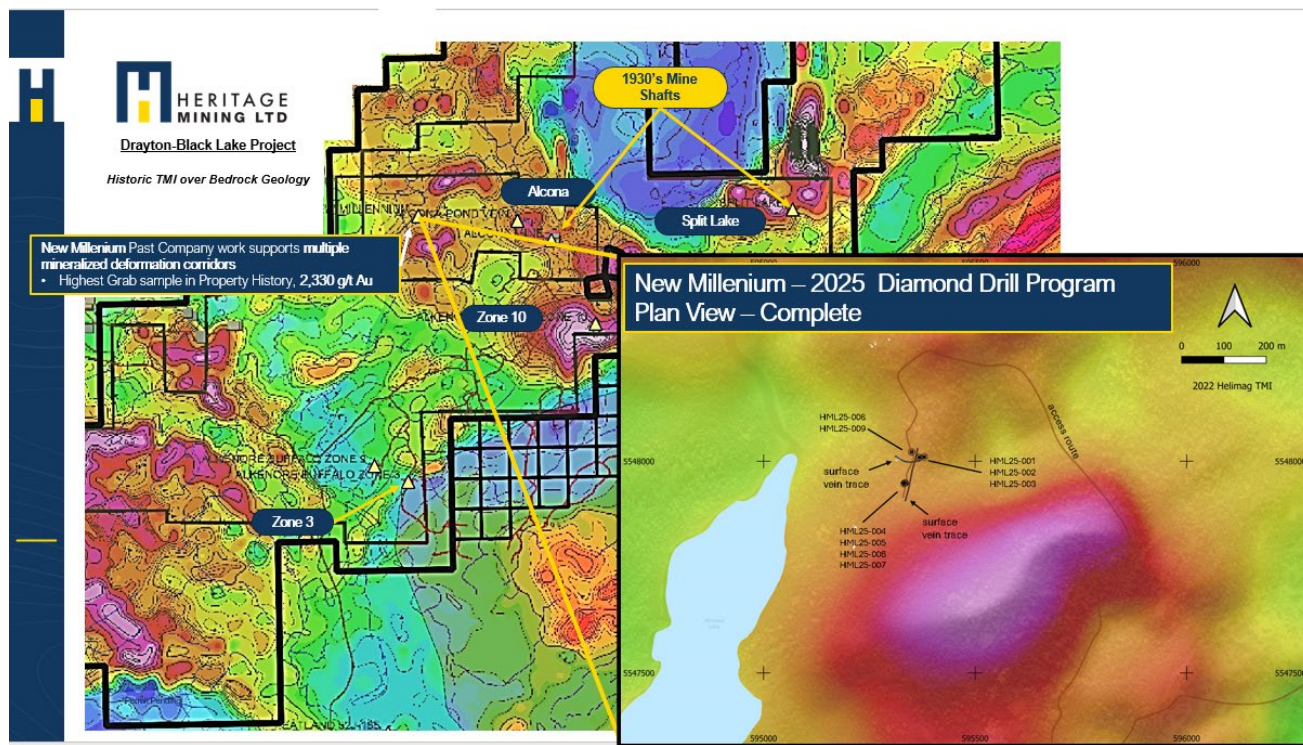


Figure 2: DBL Project: TMI over Bedrock Geology

New Millennium 2025 Diamond Drill Program Overview

Nine drill holes for a total of 556 meters were completed from three drill pads along a 150-meter strike of this newly identified vein set within the New Millennium target area (Figure 2). Drilling intersected multiple sets of mineralized veins (Table 1) and shear zones within an interpreted multi-deformation folded sequence (Figure 3).



Figure 3: HML25-003 Box 16: 3.44g/t Au from 72.0m to 74.0m

The Company is concurrently developing low-cost surficial exploration to advance the New Millennium target drill area (Figure 2 – inset map). Key upcoming programs may include the stripping and trench sampling of known vein sets and high-resolution basal till sampling across interpreted fold noses.

Table 1: Significant assays for New Millennium 2025 winter scout drilling program

Hole_ID	Target	From	To	Au g/t	Length	Composite
HML25-003	New Millennium	18	20	1.78	2	2.0 m of 1.78 g/t Au
And	New Millennium	41	47	1.05	6	6.0 m of 1.05 g/t Au
And	New Millennium	71	74	1.77	3	3.0 m of 1.77 g/t Au
HML25-004	New Millennium	38	42	0.77	4	4.0 m of 0.77 g/t Au
HML25-006	New Millennium	52	65	0.23	13	13.0 m of 0.23 g/t Au
HML25-007	New Millennium	62.5	70.6	0.78	8.1	8.1 m of 0.78 g/t Au

Note- Significant intervals for exploration drilling calculated using a 0.1 g/t Au cutoff, 2.0m minimum length and 3.0m maximum consecutive internal waste. High-grade intervals calculated using a 1.0 g/t Au cutoff, 3.0m minimum length and a 3.0m maximum consecutive

Zone 3 Extension

The 2024 drill program at Zone 3 Extension identified granite hosted mineralisation and features consistent with a magmatic source for the gold mineralisation. This opens the potential for more widespread mineralisation in the Heritage tenements, outside of the traditional focus which is on orogenic lode style mineralization in the volcanics. Dr. Gregg Morrison, consultant to HML, reviewed 2024 Zone 3 drill core, commenting that it has “demonstrated similarities to other deposits in the region, particularly to the 5.8Moz granite-hosted Hammond Reef Deposit of Agnico Eagle.”

The Company is currently scout drilling at Zone 3 Extension, testing along a linear mag-feature that is 2km long and up to 200m wide. The first scout hole is completed and is considered a technical success, intersecting multiple zones of granite cut by broadly spaced, cm-scale quartz – pyrite – chalcopyrite veins (Figure 4). Samples are currently being processed at our four-season core shack facility. Additional exploration programs for 2025 in this area are being considered including till sampling across structural controls to Zone 10 and east west from New Millennium to Split Lake Target areas as well as scout diamond drilling.



Figure 4: HML25-010 Box 24 102.48m to 106.72m - Granite cut by quartz – sulphide veins

Rognon Mine – Contact Bay Project

The former Rognon/Wachman Mine produced 22.2 oz of gold and 0.5 oz of silver from 49 tons milled while in operation between 1916 and 1918 (Reference MLAS number MDI000000000779). Development is reported to be a shaft 106 ft deep with 307 ft of lateral development on two levels, including a raise to surface from the first (50 ft) level. There are surface indications that suggest the vein extends at least 750m in length (trenching, shafts, pits, historical mining) including five historical shafts (two production shafts and three exploration shafts). Heritage plans to undertake a maiden scout drilling program to test this vein system along strike and at depth, drilling is expected to commence mid-May.

An additional permit has been received to drill geophysical anomaly believed to related to the old Rognon Mine (Figure 5). A drill program for ~2175m in eleven drill holes has been designed and budgeted for the Rognon Mine area that lies within Contact Bay Project (Figure 5).

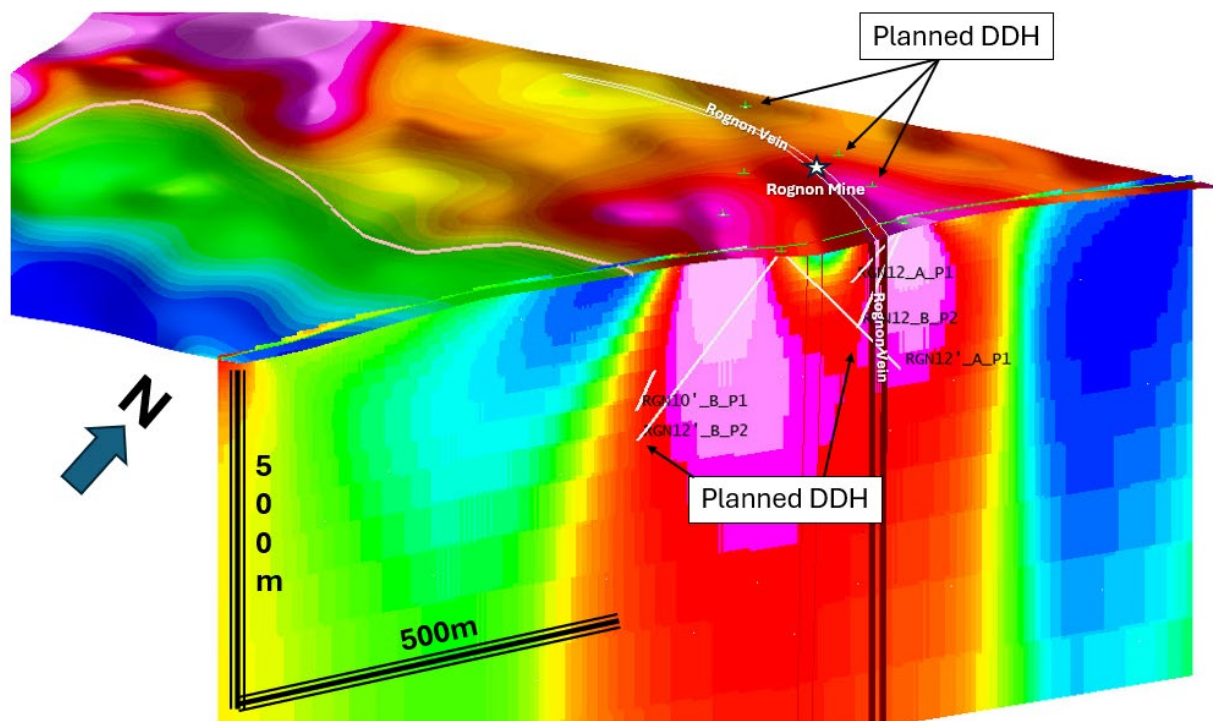


Figure 5: Planned Diamond Drill holes over UAV Mag inversion model (2024)

Qualified Person

Stephen Hughes P. Geo, Strategic Advisor for the Company, serves as a qualified person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects and has reviewed the scientific and technical information in this news release, approving the disclosure herein.

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:

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