

Heritage Mining Ltd. Commences Trading on the CSE and Announces Mineral Property Acquisition

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Vancouver, August 26, 2022 - Heritage Mining Ltd. (CSE: HML) ("Heritage" or the "Corporation") is pleased to announce that its common shares ("Common Shares") commenced trading on the Canadian Securities Exchange (the "Exchange") at the open of trading on August 26, 2022 under the symbol "HML".

The Corporation is further pleased to announce that it has entered a definitive asset purchase agreement with Bounty Gold Corp. ("Bounty") dated August 25, 2022 (the "Agreement") whereby it will acquire fifty (50) mining claims in the Split Lake zone (the "Split Lake Property") adjacent to Heritage's flagship Drayton-Black Lake Project. Pursuant to the terms of the Agreement, Heritage will acquire a 100% interest in the Split Lake Property in exchange for issuing Bounty 100,000 Common Shares, paying Bounty \$5,000 in cash and granting Bounty a 1% net smelter return royalty (the "NSR") on the Split Lake Property at closing, one-half (0.5%) of such NSR may be purchased for \$500,000 by Heritage. Closing of the transactions contemplated by the Agreement is subject to customary closing conditions, including the approval of the Exchange.

For further information please see the Heritage's profile on SEDAR at www.sedar.com.

ABOUT HERITAGE MINING LTD.

The Corporation is a Canadian mineral exploration company advancing multiple high grade gold projects in Northern Ontario. The Corporation is well capitalized with a tight capital structure. Our district-scale Drayton-Black Lake flagship project totals ~14,221Ha, in northwestern Ontario, Canada. The Drayton-Black Lake project is on trend with several significant mineral deposits and hosts multiple high-grade gold and copper occurrences. We have well-defined, near-term drill targets over four zones, close proximity to infrastructure, combined with over 100 years of exploration data (176 historic DDH totalling ~20km) never compiled until 2022.

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 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: Heritage will acquire a 100% interest in the Split Lake Property in exchange for issuing Bounty 100,000 Common Shares, paying Bounty \$5,000 in cash and granting Bounty a 1% NSR on the Split Lake Property at closing, one-half (0.5%) of such NSR may be purchased for \$500,000 by Heritage; and closing of the transactions contemplated by the Agreement is subject to customary closing conditions, including the approval of the Exchange. 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.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities of the Corporation in Canada, the United States or any other jurisdiction. Any such offer to sell or solicitation of an offer to buy the securities described herein will be made only pursuant to subscription documentation between the Corporation and prospective purchasers. Any such offering will be made in reliance upon exemptions from the prospectus and registration requirements under applicable securities laws, pursuant to a subscription agreement to be entered into by the Corporation and prospective investors.

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