

# Hilo Mining Announces Geophysical Survey Results at Champ

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Vancouver, February 7, 2023 - [Hilo Mining Ltd.](#) (TSXV: HILO) ("Hilo Mining" or the "Company") is pleased to announce the results of the 2022 Induced Polarization ("IP") survey at its 100% owned Champ precious metals project (the "Champ Property"), located in the West Kootenays near Castlegar, British Columbia.

SJ Geophysics Ltd. completed 6.5-line km of 3D IP surveying centred on the Dirty Jack showing. The Dirty Jack is a zone of massive sulfide fracturing and disseminated sulfides in calc-silicate altered rocks with historic grab sampling highlights of 5.16 g/t gold.

The IP survey was successful in highlighting a series of parallel northwest-trending linear resistivity lows adjacent to the Dirty Jack showing, in addition to a linear east-northeast chargeability high and associated resistivity low to the south. These two geophysical features were distinct to a minimum of 100 metres of depth.

"The maiden exploration program has resulted in a number of exploration targets at our Champ Property," commented Jeremy Poirier, CEO of Hilo Mining. "Both the northwest and east-northeast anomalies highlighted by the recent geophysical survey in addition to other high-grade gold targets may be the subject of future exploration programs."

The Champ Property is a precious metal project hosting two historic showings and multiple gold-in-soil anomalies identified during the 2017 and 2018 exploration programs completed by [Golden Independence Mining Corp.](#) The Dirty Jack and Champ showings are described as follows:

- The Dirty Jack showing consists of massive sulfide fractures and disseminated sulfides in calc-silicate altered rocks. Preliminary exploration results include historical high-grade grab samples up to 5.16 g/t Au in addition to parallel northwest-trending soil and geophysical anomalies which suggest mineralization may continue along strike.
- The Champ showing is a zone of quartz veining and stockwork associated with a granitic to more mafic intrusive rocks. Preliminary exploration results include high-grade historical grab samples of up to 3.5 g/t Au in addition to several soil geochemical anomalies.
- Additional showings were located during previous exploration campaigns, one of which returned a grab sample of 0.65 g/t Au and 24 g/t Ag warranting follow-up.

Figure 1

To view an enhanced version of this graphic, please visit:

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Figure 2

To view an enhanced version of this graphic, please visit:

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The IP survey was recommended in the Champ Property Technical Report dated March 10, 2021 which can be found under the Company's profile at [www.sedar.com](http://www.sedar.com). The Company cautions investors that grab samples are selected samples and are not necessarily representative of mineralization hosted on the

property.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geol. (BC), a Director of the Company.

About Hilo Mining Ltd.

[Hilo Mining Ltd.](#) is a junior mining company currently focussed on the Champ precious metal property near Castlegar, British Columbia. In addition, the Company is currently reviewing additional opportunities to increase shareholder value.

FOR FURTHER INFORMATION PLEASE CONTACT:

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#### Forward-Looking Information

This press release contains forward-looking information (within the meaning of applicable Canadian securities legislation) that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and such forward-looking statements are not guarantees of future performance of the Company, and include, without limitation, statements relating to plans for development, and the magnitude and quality, of The Champ Property. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information in this news release, including without limitation, the following risks and uncertainties; (i) risks inherent in the mining industry; (ii) regulatory and environmental risks; (iii) results of exploration activities and development of mineral properties; (iv) risks relating to the estimation of mineral resources; (v) stock market volatility and capital market fluctuations; and (vi) general market and industry conditions. Actual results and future events could differ materially from those anticipated in such information. This forward-looking information is based on estimates and opinions of management on the date hereof and is expressly qualified by this notice. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada at [www.sedar.com](http://www.sedar.com). The Company assumes no obligation to update any forward-looking information.

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