

Hemlo Explorers Announces Results of 2023 Mapping and Sampling Program

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TORONTO, Oct. 02, 2023 - [Hemlo Explorers Inc.](#) (the "Company") (TSXV: HMLO) is pleased to provide an update on its geological mapping and grab sampling program conducted on the eastern side of Project Idaho during the summer of 2023. Project Idaho is located 2-3 km east of the developing Marathon Cu-Pd deposit ([Generation Mining Ltd.](#)) in the structurally complex region between the Coldwell Complex and Archean greenstone belt hosting the prolific Hemlo gold mine (Barrick Gold Corp.) (Figure 1).

Figure 1 - Project Idaho Regional Location Map

Prospecting, mapping, and sampling took place in a north-south grid covering the under-explored eastern side of the project, targeting VTEM anomalies found in 2022 from an airborne geophysical survey (see press release dated October 31, 2022). The team discovered Coldwell Complex-style mafic intrusive gabbroic rocks and collected 90 grab samples, adding to the 312 samples collected in 2022. Samples were analyzed for platinum, palladium, gold, ("Pt, Pd, & Au") and a 60-element suite of elements by both ICP-OES and ICP-MS, depending on concentration. Values for Pt and Pd greater than 20 ppb are considered "significant", as this represents 4x the background value of 5 ppb. Outcrops were mapped across the same area, further refining mafic intrusive pathways and fault structures on Project Idaho that are interpreted to be related to the Coldwell Complex. Sample results are presented in Figures 2 and 3.

Highlights of 2023 Grab Sampling Program:

- 10 grab samples contained >10 ppb Pd; 15 samples contained >10 ppb Pt (Figure 2);
- 6 grab samples contained both Pd and Pt over 20 ppb, while 2 other samples contained >20 ppb Pt and lesser Pd;
- 17 grab samples contained >100 ppm Cu; 15 grabs contained >100 ppm Ni (Figure 3);
- 4 samples from the 2022 program returned Au >100 ppb Au (Figure 2);
- Pt- and Pd-bearing grab sample locations coincide with the VTEM anomalies and the modelled Maxwell plates defined in 2022 (Figure 2);
- Several new mafic (gabbroic) Coldwell Complex-style intrusive dykes were discovered along the eastern side of the project;
- 4 grab samples have a rare-earth-element ("REE") geochemical signature matching that of the Two Duck Lake gabbro within Marathon Pd-Cu deposit;
- Several pathfinder elements have been identified from the grab samples that are positively correlated to Pt, Pd, Ni, and Cu including Cr, Co, Te, V, Zn, Ag, W, and Au.

The "significant" grab samples and mafic intrusive outcrops combine with the VTEM anomalies to further define a north-south trending zone along the eastern side of the project area, similar and parallel to that of the western zone, which was the subject of Hemlo Explorers' 2023 summer drill program. Full results of the drill program are still pending.

Exploration results agree with our geological model involving mafic magma containing Pt-Pd-Cu-Ni-bearing sulphide liquid that emanated radially from the Coldwell Complex at various depths. Magma travelled east along deep-seated faults and was deposited at various stratigraphic horizons along the "footwall" Archean which acted as a "damming" structure. Mineralized gabbroic intrusive rocks are therefore predicted to occur along a north-south trend, similar to the deposition style at the Marathon Pd-Cu Deposit located 2-3 km west.

Figure 2 - Pt, Pd, and Au Results from the 2022-2023 Sampling Programs

Figure 3 - Ni and Cu Results from the 2022-2023 Sampling Programs

Brian Howlett, CEO of Hemlo Explorers, commented, "We are extremely encouraged by these prospecting results on the eastern side of Project Idaho near King Lake and all along the north-south trend. To see Cu-Ni-PGE-bearing grab samples coinciding so well with modelled VTEM anomalies discovered by Hemlo Explorers in 2022 is a very exciting result. In fact, there are many more anomalous samples in this area compared to the western side of the property, which is exciting for future drill targeting. This new information strengthens our geological understanding of the under-explored eastern side of the project area and agrees with our geological model of intrusive emplacement and Cu-Ni-PGE mineralization throughout the project area. We look forward to drilling these anomalies!"

QA / QC

Grab samples were taken from the field, bagged, and tagged in sequence, and combined into rice bags for shipment to Activation Laboratories Ltd. in Thunder Bay, Ontario for analysis. Quality control (QC) samples were inserted at least one in every 40 samples in the sample stream to monitor and evaluate laboratory performance. The QA/QC program was designed and overseen by Dr. Lesley Rose, P.Geol. Samples were sieved and analysed by both 30g fire assay/ICP-OES for Pt, Pd, and Au, and 4-acid digest/ICP-OES and ICP-MS for a suite of 60 elements. Detection limits for precious metals were 5 ppb for both Pt and Pd, and 2 ppb for Au.

Technical Information

Dr. Lesley Rose, P.Geol., Senior Exploration Geologist for the Company, is the "Qualified Person" as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, responsible for the accuracy of technical information contained in this news release.

About Hemlo Explorers Inc.

Hemlo Explorers is a Canadian-based mineral exploration company with a portfolio of properties in Ontario and Nunavut. We are focused on generating shareholder value through the advancement of our main Hemlo area projects, including Project Idaho, the Pic Project (optioned to Barrick Gold Inc.), and the North Limb Project.

For more information please contact:

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Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8ccb7f1f-f253-41ac-b9fe-ebfc4777c695>

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