

Heritage Mining Ltd. Announces Closing of Tranche One of LIFE Offering

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[Heritage Mining Ltd.](#) (CSE: HML) ("Heritage" or the "Company") is pleased to announce that, further to its news release dated July 22, 2025, it has closed the first tranche of the non-brokered listed issuer financing exemption ("LIFE") private placement of 17,687,714 units, of the max offering, 18,187,725 units ("Units") at a price of \$0.035 per Unit for gross proceeds of ~C\$619,070, of the max offering, C\$636,570 (the "Offering"). The Company anticipates closing of final tranche in short order.

A non-brokered "best-efforts basis" LIFE financing of up to 18,187,725 units (the "LIFE Offering") for gross proceeds of up to \$635,570 for units of the Company (each, a "Unit") at a price of \$0.035 per Unit, with each Unit being comprised of one (1) common share of the Company (each a "Common Share") and one (1) common share purchase warrant (a "Warrant") granting the holder the right to purchase one (1) additional Common Share of the Company (a "Warrant Share") at a price of \$0.05 at any time on or before 36 months from the Closing Date (as defined herein), which securities shall be offered pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106").

The Company paid an aggregate ~C\$43,335 in cash commissions and issued an aggregate 1,238,139 compensation options (the "Compensation Options") in connection with the Offering. Each Compensation Option entitles the holder to acquire one additional Unit at a price of \$0.035 for a period of 36 months following the date of issuance.

Proceeds of the Offering will be used to fund the Company's previously announced exploration and drilling program on its flagship Drayton-Black Lake Project and Contact Bay, in addition to general working capital.

"We are very pleased to have closed the first tranche of the LIFE Offering successfully and appreciate the continued support from both new and existing shareholders. Notably, we received lead orders totaling approximately \$450,000, a strong endorsement from a strategic investor who share our long-term vision.

With the majority of our results from our 2025 exploration program still outstanding, we look forward to communicating results as they are received and reporting back shortly on our due diligence site visit to the Melba Project." Commented Peter Schloo, President, CEO, and Director of Heritage Mining Ltd.

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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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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