



Heritage Mining Appoints Thomas Reid CPA, CA to its Board of Directors

VANCOUVER, BC, January 7, 2025 – Heritage Mining Ltd. (CSE: HML FRA:Y66) (“Heritage” or the “Company”) is pleased to announce the appointment of Thomas Reid to the Company’s board of directors (the “Board”). Mr. Reid will be succeeding James Fairbairn, who has retired from the Board with immediate effect.

Mr. Reid recently retired after a 30 year career with Sun Life Financial (“Sun Life”) include terms as CFO Canada and Head of Corporate Development. Since joining Sun Life Financial in 1994, Tom has held increasingly senior positions throughout Sun Life in the areas of Finance, Corporate Development, Public Relations and Investor Relations. From 2009 to 2020, Mr. Reid led the Group Retirement Services business at Sun Life, growing the assets under management from \$30 billion to \$130 billion in that time. For the last 4 years, Tom was responsible for the Strategy and Growth team for Sun Life in Canada, where his team led strategic planning for the Canadian businesses and explored how Sun Life can invest in new businesses to accelerate the Company’s growth in Canada. Mr. Reid also holds the CPA,CA designations.

“I am excited to join Peter Schloo and the experienced team at Heritage Mining as we continue to develop the Company’s portfolio of projects in Ontario. Peter has consistently demonstrated an outstanding work ethic and approach to business and I have been a consistent supporter of Heritage as a result. I look forward to generating value for our stakeholders, 2025 will be an exciting chapter for us.” Commented Thomas Reid, Director of Heritage.

“I am delighted to have Tom on the Heritage Mining Board of Directors. I’ve work under Tom in my past role at Sun Life driving improved operational efficiency through automations and coding in their Finance Department. Sun Life was a fantastic place to learn and add value.

I’d also like to thank Jim for his contributions as a Director and wish him all the best in his future endeavors. Jim was one of the first Directors in Heritage and has brought material value to our stakeholders.” Commented Peter Schloo, President, CEO and Director of Heritage.

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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