



News Release

December 1, 2025

Hemlo Mining Corp. Announces Commencement of Trading on the TSXV at Market-Open on Tuesday, December 2, 2025

Shares to start trading under the symbol “HMMC”

Hemlo Mining Team to ring “opening bell” at 9:25am

Amalgamation and Share Consolidation Completed

Toronto, Ontario – Hemlo Mining Corp. (TSXV: HMMC) (formerly Carcetti Capital Corp.) (the “**Company**”) is pleased to announce that its common shares (the “**HMC Shares**”) will commence trading on the TSX Venture Exchange (“**TSXV**”), on Tuesday, December 2, 2025, under the symbol “HMMC”. The Company will ring the opening bell at the TSXV to commemorate its first day of trading following the completion of its acquisition of the Hemlo Gold Mine (“**Hemlo**”, or the “**Mine**”) in Ontario, Canada from certain wholly-owned subsidiaries of Barrick Mining Corporation (“**Barrick**”) (the “**Transaction**”) on November 26, 2025.

“The Hemlo acquisition has launched our Company as a new, mid-tier Canadian gold producer, bringing meaningful gold production supported by an experienced management team and a well-funded operation,” said Jason Kosec, President and CEO of Hemlo Mining Corp. “The commencement of trading on the TSXV marks an important next step for our Company.”

Amalgamation and Consolidation Completed

In connection with the Transaction and as previously disclosed, Carcetti Capital Corp. amalgamated with a wholly-owned subsidiary and continued as one corporation under the name “Hemlo Mining Corp.”, on November 27, 2025 (the “**Amalgamation**”). The Company also consolidated its shares (the “**Consolidation**”) on the basis of two-thirds (2/3) of a new common share for every one pre-consolidation share. The TSXV published its final approval of the Transaction in its Bulletin on November 28, 2025.

In connection with the Amalgamation and the Consolidation, the Company has issued HMC Shares to former holders of Carcetti Capital Corp. common shares. No action is required by such holders to receive HMC Shares in replacement of their shares of Carcetti Capital Corp.

On a post-Consolidation basis, there are 295,496,920 HMC Shares outstanding (307,593,617 HMC Shares on a fully-diluted basis).

For more information regarding the Consolidation, see the Company's filing statement dated November 21, 2025 and the Company's news release dated November 26, 2025. Upon completion of the Amalgamation and the Consolidation, the HMC Shares will not be subject to a hold period under Canadian securities laws.

Opening Bell at TSXV

The Company will ring the opening bell at the TSX Venture Exchange (“**TSXV**”) on Tuesday December 2, 2025 at 9:25 a.m. ET.

The event will be hosted in-person at the TMX Market Centre, located in the heart of downtown Toronto’s Financial District, where Jonathan Awde, Executive Chairman, Jason Kosec, President and CEO, and Jon Case, CFO will be joined by members of the senior leadership team.

Audiences are invited to watch the ceremony live by joining the live stream on December 2, 2025, at 9.25 a.m. ET. Following the ceremony, a recording of the event will be publicly available via TMX Group’s YouTube channel.

Watch live: <https://youtube.com/live/VJfuUln5LiE?feature=share>

About Hemlo Mining Corp.

Hemlo Mining Corp. (previously Carcetti Capital Corp.) recently closed the acquisition of the Hemlo Gold Mine in Ontario, Canada from Barrick Mining Corp. for aggregate consideration of approximately US\$1.1 billion. The Hemlo Gold Mine is located 35 kilometers east of the town of Marathon, Ontario and has produced approximately 25 million ounces of gold from both underground and open pit operations since production began in 1985. The Company is looking to establish itself as a leading Canadian mid-tier growth-focused gold producer, with an immediate focus on maximizing the value of the Hemlo Gold Mine’s existing infrastructure through a fit-for-purpose operating approach, while unlocking new opportunities through an aggressive brownfields exploration.

Contact Information

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Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Statements

This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively “forward-looking statements”). The use of words such as “expects”, “anticipates”, “plans”, “will,” “may”, “should” and similar expressions are intended to identify forward-looking statements. Forward-looking statements contained in this press release include statements regarding: anticipated timing of the start of trading of the HMC Shares; the potential benefits to be derived from the Transaction; and the Company’s goals, plans, commitments, objectives and strategies.

These forward-looking statements are provided as of the date of this news release, or the effective date of the documents referred to in this news release, as applicable, and reflect predictions, expectations or beliefs regarding future events based on the Company’s beliefs at the time the statements were made, as well as various assumptions made by and information currently available to them. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to: the successful integration of the Hemlo mine; the future price of gold; anticipated costs and the Company’s ability to fund its programs; the Company’s ability to carry on

exploration, development, and mining activities; currency exchange rates remaining as estimated; prices for energy inputs, labour, materials, supplies and services remaining as estimated; the timing and results of operational plans; mineral reserve and mineral resource estimates and the assumptions on which they are based; the timely receipt of required approvals and permits; the timing of cash flows; the costs of operations; the Company's ability to operate in a safe, efficient, and effective manner; the Company's ability to obtain financing as and when required and on reasonable terms; that the Company's activities will be in accordance with the Company's public statements and stated goals; and that there will be no material adverse change or disruptions affecting the Company or the Hemlo mine. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

We caution readers not to place undue reliance on these forward-looking statements. Forward-looking statements involve significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: uncertainty and variations in the estimation of mineral resources and mineral reserves; risks related to the Company's anticipated indebtedness and gold stream obligations; risks related to exploration, development, and operation activities; political risks, delays in obtaining or failure to obtain governmental permits, or non-compliance with permits; environmental and other regulatory requirements; uncertainties related to title to mineral properties; water rights; risks related to natural disasters, terrorist acts, health crises, and other disruptions and dislocations; financing risks and access to additional capital; risks related to guidance estimates and uncertainties inherent in the preparation of pre-feasibility studies; uncertainty in estimates of production, capital, and operating costs and potential production and cost overruns; the fluctuating price of gold; unknown liabilities in connection with the acquisition of the Hemlo mine; global financial conditions; uninsured risks; climate change risks; competition from other companies and individuals; conflicts of interest; volatility in the market price of the Company's securities; the Company's limited operating history; litigation risks; the Company's ability to complete, and successfully integrate the acquisition of the Hemlo mine; intervention by non-governmental organizations; outside contractor risks; risks related to historical data; risks related to the Company's accounting policies and internal controls; shareholder activism; and other risks associated with executing the Company's objectives and strategies.

Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.