



December 2, 2025

HEMLO MINING CORP. LAUNCHES NEW LOGO, BRANDING AND WEBSITE

New branding unveiled as part of Company's ringing opening bell on first day of trading on TSXV

Logo embodies Company's mission and values as new Canadian mid-tier gold producer

Toronto, Ontario – Hemlo Mining Corp. (TSXV: HMMC) ("Hemlo" or the "Company") is launching its new logo, branding and website today at the TSX Venture Exchange ("TSXV") in Toronto. The new logo is being unveiled on the first day of trading of the Company's common shares on the TSXV, with the Company's directors and management ringing the opening bell.

John Awde, the Company's Executive Chairman, stated: "With the completion of the Company's acquisition of the Hemlo Gold mine, we have launched Hemlo Mining Corp. as a new Canadian mid-tier gold producer. Our mission is to build a resilient, disciplined, and performance-driven mining company that operates with an owner's mentality: moving with conviction, thinking long-term, and executing with precision."

Hemlo's new logo mark is divided into seven boxes, each representing one of the Company's seven core values: Resilience, Agility, Performance, Value Creation, Owner Mentality, Discipline and Zero Harm.

The dot pattern shown in the "H" icon is inspired by the LED lights seen in a modern sport scoreboard, with the accompanying tagline, "Earn Every Ounce".

Jason Kosec, the Company's President & Chief Executive Officer, noted: "Our new branding represents our determination to "earn every ounce" as we work to add value for our shareholders, communities and other stakeholders. The analogy to operating like a professional sports team is that we are all focused on working together and working safely, to bring home strong production results for all of our stakeholders."

The new logo and branding will be rolled over the coming weeks on physical assets at the Hemlo gold mine in Northwestern Ontario, replacing the legacy branding.

The Company has launched a new website, at www.hemlomining.com, and new social media channels on LinkedIn, Facebook and X, to communicate with its stakeholders.

Trademark applications have been filed or are in process for the corporate name and logo in Canada and the United States.

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.

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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: the expected roll-out of the Company's new logo, branding, website and social media channels; the Company's trademark applications for the corporate name and logo in Canada and the United States; 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: 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.