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Hemlo Mining Corp. Commences Trading on the OTCQX Best Market in the United States

OTCQX trading advances Hemlo Mining's strategy to broaden investor access and enhance trading liquidity across North American capital markets

Toronto, Ontario, Canada – April 23, 2026 – Hemlo Mining Corp. (TSX.V: HMMC) (OTCQX: HMMCF) (“**Hemlo Mining**” or the “**Company**”) is pleased to announce that its common shares have commenced trading on the OTCQX® Best Market (“OTCQX”), the premier tier of the OTC Markets Group in the United States, under the symbol “HMMCF”. Hemlo Mining’s common shares will also continue to trade on the TSX Venture Exchange (“TSX-V”) under the symbol “HMMC”.

The OTCQX provides U.S. and international investors with a streamlined, cost-effective means of trading Hemlo’s common shares through existing U.S. brokerage accounts. The OTCQX is recognized for its high financial standards, regulatory compliance requirements, and transparent disclosure practices, and is home to many established international companies seeking enhanced visibility in the U.S. capital markets.

OTCQX trading forms a key component of Hemlo’s broader capital markets strategy to enhance trading liquidity and expand investor access. The Company announced earlier this week that it has received conditional approval to list its common shares on the Toronto Stock Exchange (“TSX”), with listing subject to the Company fulfilling all of the requirements of the TSX on or before July 14, 2026. These initiatives reflect the Company’s commitment to meeting the expectations of a growing institutional and retail shareholder base as Hemlo Mining continues to build on its position as a leading Canadian gold producer.

Jason Kosec, President, CEO & Director of Hemlo Mining, commented: “Trading on the OTCQX is an important step in our commitment to broadening access to Hemlo’s common shares for investors in the United States and globally. It will provide a convenient way for U.S. investors to trade our shares on a U.S. market and in U.S. dollars. Since completing the acquisition of the Hemlo Gold Mine, we have moved with purpose to establish our Company as a leading Canadian mid-tier gold producer. Our planned progression from the TSX-V to the TSX, and the commencement of trading on the OTCQX, reflects our confidence in the asset, the strength of our team, and our ambition to reach the widest possible audience of institutional and retail investors.”

About the OTCQX Best Market

The OTCQX Best Market is designed for established, investor-focused international and U.S. companies. To qualify for the OTCQX, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws. Investors can find real-time quotes and market information for the Company at www.otcm Markets.com.



About Hemlo Mining Corp.

Hemlo Mining Corp. is a Canadian gold producer focused on operating and enhancing the Hemlo gold camp in northwestern Ontario. The Company's flagship asset, the Hemlo Gold Mine, has produced approximately 25 million ounces of gold since 1985 from both underground and open pit operations. The Company's fit-for-purpose strategy is centered on maximizing the value of the mine through improved operating efficiency, production growth, and mine life extension. Hemlo Mining is led by an experienced team with a track record of value creation in the global mining sector.

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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 news release include statements regarding: the Company's expectation that trading of its common shares on the OTCQX will enhance trading liquidity and expand investor access; the Company's expectation that it will graduate from the TSX-V to the TSX, subject to fulfilling all of the requirements of the TSX on or before July 14, 2026; 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 TSX will grant final approval for the listing of the Company's common shares, and the TSX-V will approve the de-listing of the Company's common shares; and the Company will satisfy, on the timeline currently anticipated, all outstanding conditions to the graduation from the TSX-V to the TSX on or before July 14, 2026; 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.