

Hemlo Explorers Announces Receipt of Final Tranche of OJEP Grant

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TORONTO, Feb. 29, 2024 - [Hemlo Explorers Inc.](#) (the "Company") (TSXV: HMLO) is pleased to announce that it has received the final tranche of the \$200,000 that it was awarded under the Ontario Junior Exploration Program ("OJEP") from the Ontario Government. This amount covered up to 50% of eligible exploration costs, to a maximum of \$200,000 in respect of expenditures incurred by the Company during the period from April 1, 2023 to February 15, 2024.

"We would like to thank the Ontario Government for this funding under the OJEP program. It is a vital part of financing our projects," commented Brian Howlett, President and CEO of the Company.

Through OJEP, the Ontario Government is investing in early exploration to create meaningful opportunities for junior companies to find the mines of the future. Incentivizing early exploration will help our province remain globally competitive, find new deposits of critical minerals, and create new economic development and job opportunities for northern and Indigenous communities.

About Hemlo Explorers Inc.

Hemlo Explorers is a Canadian-based mineral exploration company with a portfolio of properties in Ontario and Nunavut. We are focused on generating shareholder value through the advancement of our main Hemlo area, including Project Idaho, the Pic Project and the North Limb.

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Forward-Looking Information

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, exploration results, potential mineralization, statements relating to mineral resources, and the Company's plans with respect to the exploration and development of its properties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of [Hemlo Explorers Inc.](#), including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing, exploration risk and Covid-19 pandemic related orders. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation 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.

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