

Heritage Mining Ltd. Alcona Area Update

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VANCOUVER, July 17, 2023 - [Heritage Mining Ltd.](#) (CSE:HML) (FRA:Y66) ("Heritage" or the "Company") is pleased to announce it completed a detailed mapping program prior to the commencement of the Phase 1 drilling program in the Alcona Area at its flagship Drayton-Black Lake Project. Phase 1 drilling is planned to commence approximately on July 31, 2023.

Alcona Area: Broad (>200m) composite mineralized deformation corridor over 1,000m (up to 200m wide) consisting of multiple discrete zones of deformed volcanic rocks and shear parallel quartz veins. This corridor is open along strike and at depth.

The 2023 Alcona mapping program confirmed high priority locations of historical workings, drillholes, samples and quartz veining. This invaluable information has played a pivotal role in revising the upcoming drill program, enabling the Company to optimize its exploration efforts and increase the likelihood of successful outcomes.

The comprehensive mapping initiative has provided Heritage with valuable information concerning the regional geology, deformation, structures and mineralization patterns present in the area which will guide its exploration strategy going forward (Figure 1). The mapping program has also allowed the Company to identify and plan prospecting in other underexplored areas of interest (Figure 2). The data from the mapping program has not only optimized target selection but also provided valuable insights into the geological controls on mineralization. As a result, Heritage believes it is in a position to confidently prioritize its drilling efforts in 2023.

The mapping of the Alcona-Powerline Prospect veins (Figure 3) confirms the presence of a tightly folded quartz vein and chaotic veining within the hinge zone. The texture of the veining is boudinage, the wall rock adjacent to the vein contacts is mylonitic and the direction of elongation is parallel to the strike. This complex area of folding and deformation likely acted as a buffer, producing localized zones of lower strain, which are ideal traps for gold mineralization. This prospect has confirmed high-grade channel samples from the previous years program, never drilled until this year.

"Completing our mapping on Alcona area on schedule is a great accomplishment. We remain razor focused on advancing our targets in sequence and providing regular updates to inform our stakeholders as we progress. Given the amount of data digitally available, an immense effort has been taken to ground truth and test historical workings as well as extensions in the area. We are now drill ready. Our focus on this area going forward is to extend the strike length on either side of the Alcona Area through drilling and prospecting. We are very excited about what the Summer has in store for our flagship project and look forward to providing shareholders with additional updates in the near future" Commented Peter Schloo, CEO, President and Director of Heritage.

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Figure 1: Alcona Area and surrounding area

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Figure 2: Alcona Area - Mapping

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Figure 3: Alcona Area - Powerline prospect

For further information, please contact:

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