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Hemlo Mining Corp. Intersects 89.9 g/t Au over 3.0 Metres at South-Rim, Further Defining High-Grade Mineralization Adjacent to C-Zone

Toronto, Ontario, Canada – September 10, 2026 – Hemlo Mining Corp. (TSX: HMMC, OTCQX: HMMCF) ("Hemlo Mining" or the "Company") is pleased to announce additional assay results from its ongoing drilling program designed to support future mineral resource growth across the Hemlo Gold Mine ("Hemlo" or the "Mine"), located near Marathon, Ontario, Canada.

Additional assay results from the South-Rim Zone ("South-Rim") continue to define a newly recognized, high-grade mineralized domain with strong potential for near-term, low-capital resource growth. Drilling continues to intersect the interpreted South-Rim horizon, validating the Company's geological model and reinforcing South-Rim as a potential near-mine growth opportunity adjacent to active C-Zone mining.

Highlights:

- New South-Rim results include **89.89 g/t Au over 3.0 metres** in hole 6702608, **14.81 g/t Au over 10.0 metres** in hole 6702632 and **12.97 g/t Au over 7.0 metres** in hole 6702615 (see Figure 1 and Table 1 for additional results).
  - 2026 drilling has now demonstrated approximately 500 metres of high-grade mineralization within the interpreted 1.5-kilometre South-Rim Zone, leaving approximately 1 kilometre of additional extent to be tested and defined.
  - South-Rim lies only 50 to 150 metres from active C-Zone mining and existing underground infrastructure, providing a potential pathway to near-term, low-capital resource growth.
  - The upper extension projects toward the open-pit resource shell, creating potential to support both underground and open-pit resource growth.
- Strong results have led to an expanded program and the addition of Conversion drilling.
- South-Rim remains open along strike, down plunge and to the east and west, with deeper drilling planned for the fourth quarter of 2026.
- 2026 South-Rim drilling results were not included in the June 2026 Updated Mineral Resource Estimate (the "MRE") and these results are expected to support future Mineral Resource growth.

Jason Kosec, President, CEO & Director of Hemlo Mining, commented: "South-Rim is rapidly emerging as one of the most exciting near-mine growth opportunities at Hemlo. Since our initial results announced on May 14th, drilling has continued to deliver strong grades and meaningful widths where predicted, including 89.9 g/t Au over 3.0 metres and 14.8 g/t Au over 10.0 metres. We have now demonstrated approximately 500 metres of high-grade mineralization within the interpreted 1.5-kilometre zone, with substantial additional extent remaining to be tested. Its location, only 50 to 150 metres from active C-Zone mining, creates a potential pathway to low-capital resource growth. Based on the strength of the results, we have expanded the program and added Conversion drilling to potentially advance portions of the zone toward Indicated classification. South-Rim remains open and is expected to be an important contributor to our comprehensive Mineral Resource and Mineral Reserve update targeted for the second half of 2027."

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Figure 1. Hemlo Mine Longitudinal Showing South-Rim 1.5-kilometre Mineralization Extension, Mineral Reserve Stopes, Grade × Thickness Isopach and Selected 2026 Intercepts.

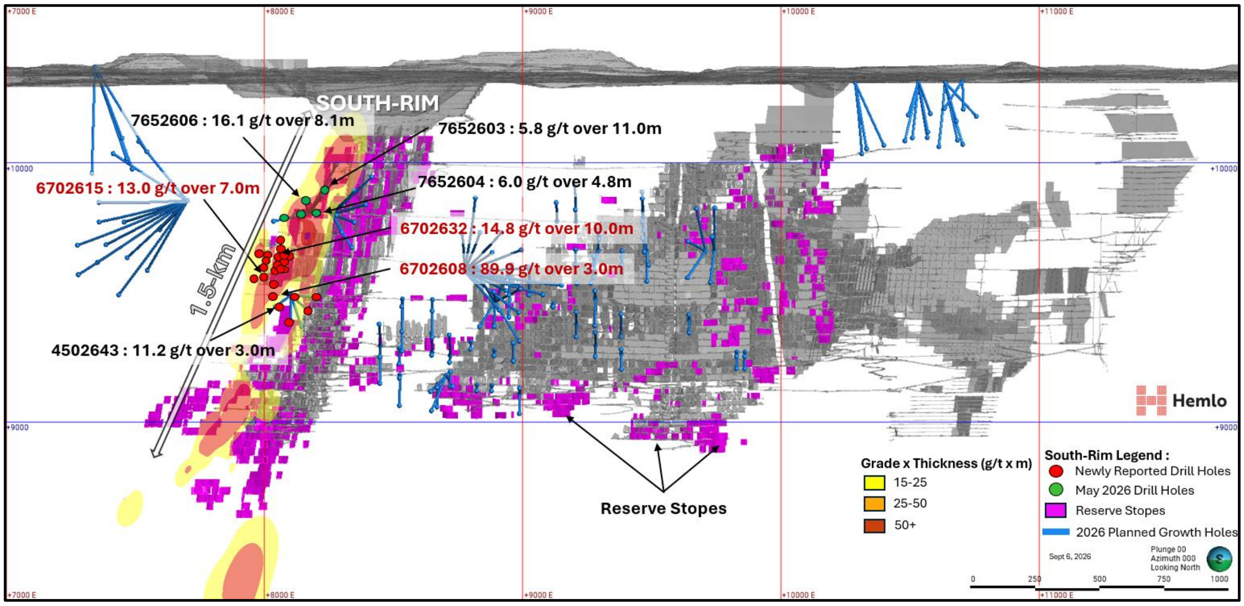

Figure 2. Level 9670 Plan View Looking Down, Showing Mineral Reserve Stopes and Selected 2026 South-Rim Drill Assays.

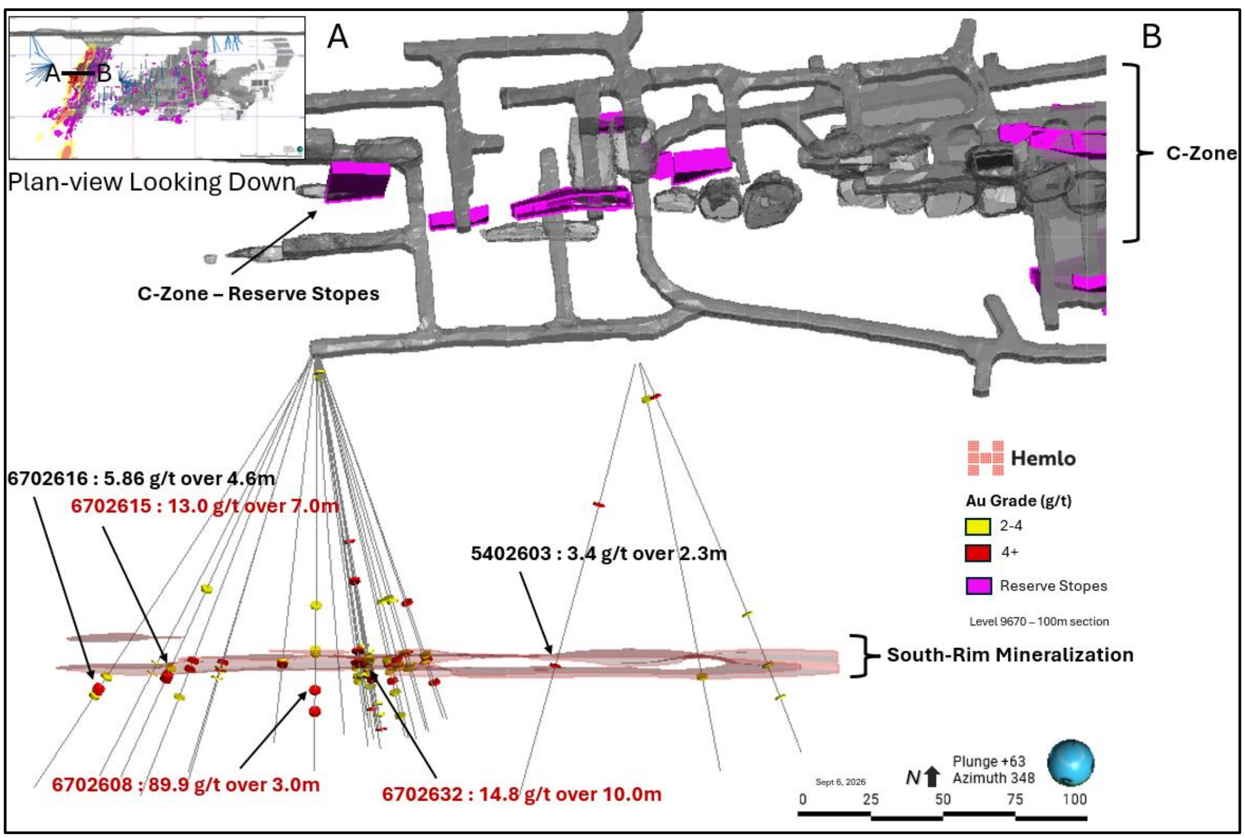

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Figure 3. Cross-Section 8040E Looking West, Showing Mineral Reserve Stopes and Selected 2026 South-Rim Drill Assays Over Approximately 500 Metres of the 1.5-kilometre Interpreted Mineralization.

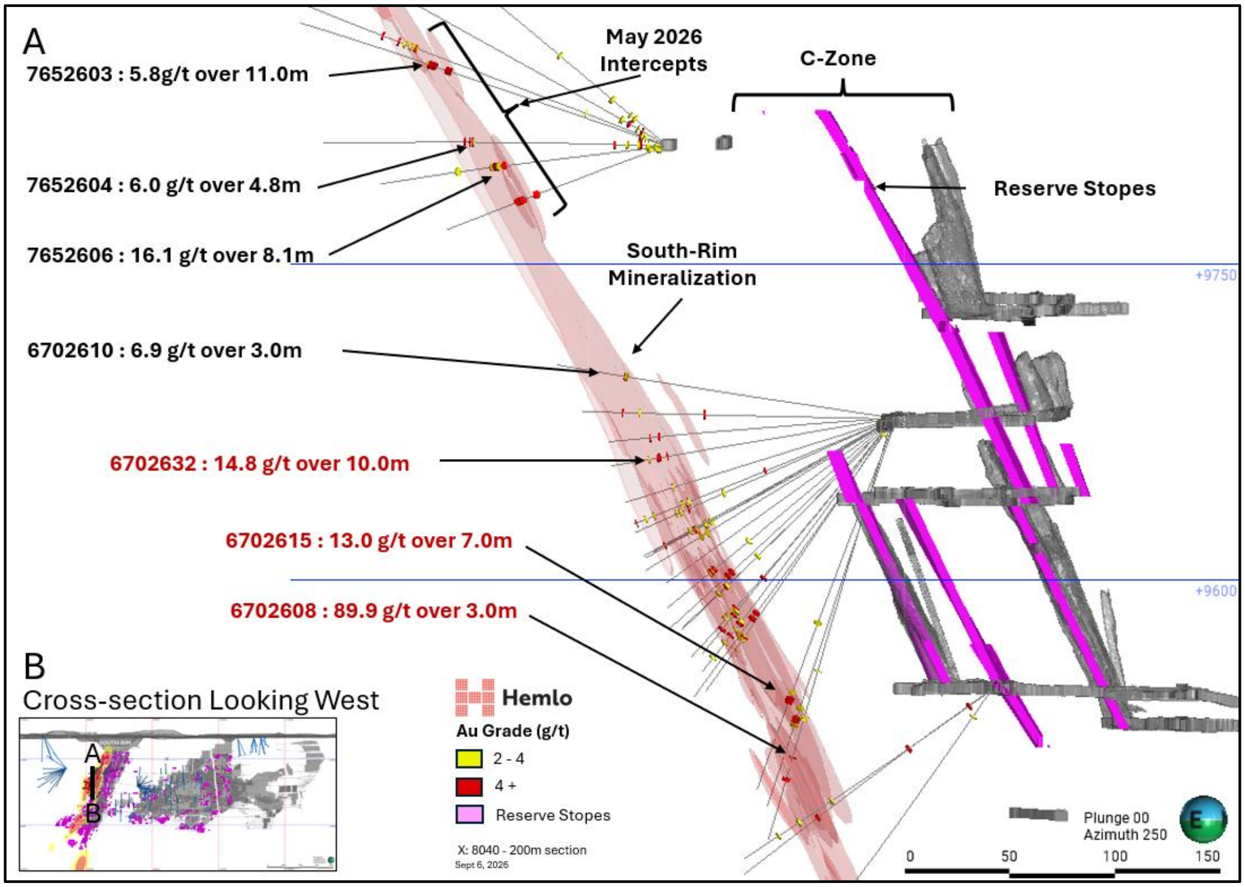

Table 1. Selected Gold Intercepts from the 2026 South-Rim Drill Program[1,2,3,4]

DDH-ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Azimuth (◦)	Dip (◦)
4502641	*No significant results*					
4502642	*No significant results*					
4502643	265.0	268.0	3.0	11.22	181	9
including	*265.0*	*265.7*	*0.7*	*43.30*		
4502655	275.0	281.0	6.0	6.26	180	1
5402601	*No significant results*					
5402602	*No significant results*					
5402603	107.0	109.3	2.3	3.37	187	34
6702608	**175.0**	**178.0**	**3.0**	**89.89**	**170**	**74**
including	*177.0*	*178.0*	*1.0*	*236.00*		
6702610	129.0	132.0	3.0	6.86	173	-9

including	*131.0*	*131.5*	*0.5*	*37.30*		
6702611	*No significant results*					
6702612	112.0	116.0	4.0	2.89	189	39
6702613	*No significant results*					
6702614	122.0	126.6	4.6	8.63	197	47
including	*122.0*	*123.0*	*1.0*	*28.50*		
6702615	**148.0**	**155.0**	**7.0**	**12.97**	**208**	**60**
including	*151.0*	*153.0*	*2.0*	*38.44*		
6702616	170.9	175.6	4.6	5.86	220	56
including	*172.7*	*173.2*	*0.5*	*27.70*		
6702617	119.0	123.0	4.0	2.88	141	50
6702618	*No significant results*					
6702619	111.3	119.8	8.5	5.80	147	43
including	*112.8*	*113.1*	*0.3*	*122.00*		
6702620	119.0	128.5	9.5	3.58	150	52
including	*120.4*	*120.8*	*0.4*	*22.10*		
6702621	110.0	118.0	8.0	5.21	151	39
including	*110.0*	*111.2*	*1.2*	*21.40*		
including	*112.7*	*113.0*	*0.3*	*21.80*		
6702622	105.7	111.0	5.3	3.05	152	24
6702623	105.3	109.5	4.2	3.69	154	28
6702624	122.5	126.9	4.4	2.86	155	54
6702625	108.2	114.2	6.0	4.97	157	44
including	*109.6*	*110*	*0.4*	*45.10*		
6702626	*No significant results*					
6702627	114.0	123.0	9.0	2.30	157	48
6702628	108.0	110.0	2.0	5.83	158	28
6702629	*No significant results*					
6702630	*No significant results*					
6702631	*Pending assays*					
6702632	**107.3**	**117.3**	**10.0**	**14.81**	**160**	**10**
including	*107.3*	*107.9*	*0.6*	*209.00*		
6702633	100.0	105.0	5.0	19.65	162	36
including	*100.0*	*100.8*	*0.8*	*108.00*		

1. Totals may not sum due to rounding. Negative dips indicate holes drilled upward.
2. True thickness is estimated to vary between 65% and 90% of downhole length.
3. Drill intercepts are constrained to the interpreted mineralized envelope and include internal dilution and uncapped assays.

4. Drill intercept locations are shown on Figures 1, 2 and/or 3 above.

Drilling Program Overview

In January 2026, the Company announced the initiation of a 130,000-metre exploration drilling program intended to serve as the foundation for an updated Mineral Resource and Mineral Reserve technical report expected in the second half of 2027. The program is structured across three complementary programs:

- 70,000 metres of Resource Conversion Drilling targeting the upgrade of Inferred Mineral Resources to the Indicated category;
- 30,000 metres of High-Definition Drilling to de-risk the near-term mine plan; and
- 30,000 metres of Growth Drilling designed to test new mineralized zones beyond the current resource footprint.

The program is advancing as planned, with seven drills currently operating underground and three at surface. Approximately 75,000 metres of drilling have been completed to date across all three programs. The broader 2026 exploration strategy is designed to grow Mineral Resources, extend mine life and identify near-mine, low-capital growth opportunities across Hemlo. Additional assay results from South-Rim and other active exploration areas, including the A-, B-, C-, D- and E-Zones, are expected over the coming months.

South-Rim Geology and Context of Results

South-Rim was identified as one of the Company's priority Growth Drilling targets in its January 2026 exploration drilling program announcement, based on geological interpretation and its proximity to existing underground infrastructure. The initial South-Rim program contemplated 20 Growth drill holes designed primarily to test and expand mineralization beyond the existing Mineral Resource footprint. Following the strength and consistency of the initial results, the Company expanded the program and, where warranted, tightened drill hole spacing through additional Conversion drilling to further define the mineralized system and advance as much of the mineralization as practical toward potential Indicated Mineral Resource classification. Drilling at South-Rim will continue as part of the Company's broader exploration and resource conversion programs.

The 2026 drilling confirms the South-Rim shoot at the scale previously interpreted (see Figure 1), with no material change to its defined dimensions. The Company believes South-Rim has the potential to extend significantly further east-west than currently drill-tested, including a potential B-Zone South-Rim structure that remains largely unexplored and, based on early geological interpretation, may host additional high-grade mineralized shoots.

The latest drilling has focused primarily on the upper portion of the C-Zone South-Rim shoot, immediately below mineralization reported earlier in 2026. Drilling planned over the coming months is expected to progressively test deeper portions of the interpreted system, while additional drilling in 2027 will be required to increase drill density across its broader extent.

The MRE incorporated refinements to the C-Zone geological interpretation based on historical drilling and geological information. While none of the 2026 South-Rim drilling was included in the MRE, historical mineralization within the area now interpreted as South-Rim supported limited

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Mineral Resource shapes. The latest drilling continues to confirm and expand this mineralization, locally returning grades above those represented by the existing resource model.

South-Rim's proximity to existing mine infrastructure (see Figures 2 and 3) has the potential to reduce both the capital cost and lead time required to advance any future Mineral Resources in the area, as development could leverage existing underground access rather than requiring new infrastructure.

At its upper extent, the interpreted South-Rim mineralization projects into the existing open-pit resource shell. Portions of this projected mineralization occur within material currently treated as waste due to limited drilling, although they lie within the future pit footprint. Surface drilling will be required to better define the shallow mineralization and assess its potential contribution to future open-pit Mineral Resources and potential to reduce the future pit strip ratio.

Beyond the currently defined South-Rim shoot, the Company continues to evaluate the broader South-Rim structural horizon across the Hemlo deposit. Geological interpretation suggests that similar mineralized shoots may occur toward the E-Zone; however, further compilation and drilling will be required to test this concept.

Next Steps

Growth drilling at South-Rim has continued to validate and expand the mineralized system, prompting the addition of Conversion (infill) drilling to potentially advance portions of the shoot toward Indicated classification. Additional Growth and Conversion drilling is planned through the fourth quarter of 2026 and into 2027 to further define the shoot, test extensions at depth and toward surface, and evaluate the broader South-Rim structural corridor. Located immediately adjacent to existing underground infrastructure and active C-Zone mining, South-Rim represents a compelling near-mine growth opportunity with the potential to contribute meaningfully to future resource growth and the comprehensive Mineral Resource and Mineral Reserve update targeted for the second half of 2027.

Corporate Update – Appointment of Vice President, Human Resources

The Company is also pleased to announce the appointment of Martin Rioux as Vice President, Human Resources, effective immediately.

Mr. Rioux is a seasoned human resources executive with more than 25 years of progressive HR experience, including over two decades in leadership roles across Canada, the United States and international mining operations. Throughout his career, Martin has partnered with executive teams to drive business performance, lead workforce transformation initiatives and build high-performing workplace cultures within complex, cross-cultural and multi-site operating environments.

Prior to joining the Company, Mr. Rioux began his career with Falconbridge (now Glencore) and later held senior HR leadership positions with Agnico Eagle, Nyrstar, Newmont and Magris Talc. His broad experience spans organizational transformation, business integrations, talent management, total rewards, HR systems and labour relations.

Mr. Rioux holds a Bachelor of Business Administration degree with a specialization in Human

Resources Management and is a Certified Human Resources Professional (CHRP).

In his role, Mr. Rioux will oversee the Company's human resources strategy and function, including talent acquisition and development, organizational effectiveness, compensation and benefits, labour relations, leadership development and workforce planning. He will play a key role in supporting Hemlo Mining's continued growth while fostering a high-performance culture aligned with the Company's values and long-term objectives.

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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Sampling and QA/QC Procedure

Drilling was completed using BQ- and NQ-size diamond drill core, with core recoveries generally ranging from 90% to 100%. A comprehensive quality assurance and quality control ("QA/QC") program was implemented, including the systematic insertion of certified reference materials, blanks, and duplicate samples into the assay stream for all drill holes. All assay results reported herein are within acceptable QA/QC tolerance limits. Samples were submitted directly to ALS Laboratories in Thunder Bay, Ontario for sample preparation and analysis. ALS Laboratories is independent of the Company. Gold analyses were performed using fire assay with an atomic absorption ("AA") finish, with samples returning gold values greater than 5 g/t Au re-assayed using a gravimetric finish.

Qualified Person

The scientific and technical information contained in this news release, including sampling, analytical and test data underlying the information regarding the drill results, has been reviewed and approved by Raphael Dutaut, Ph.D. (P.Geo), the Company's Vice President, Exploration. Mr. Dutaut is a "qualified person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

To verify the information related to the historical drilling programs at the Hemlo property, Mr. Dutaut has visited the property; discussed logging, sampling, and sample shipping processes with responsible personnel; discussed and reviewed assay and QA/QC results with responsible personnel; and reviewed supporting documentation, including drill hole location and orientation and significant assay interval calculations.

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 plans to continue its drilling program at South-Rim and throughout the Hemlo camp; the Company's plans to report results of its 2026 drilling program over the coming months; the future success of the 2026 growth drilling program; the Company's expectation that South-Rim drilling has strong potential to make near-term, low-capital additions to its Mineral Resources, including in the Inferred and Indicated categories; the Company's expectation that South-Rim will be an important contributor to its comprehensive Mineral Resource and Mineral Reserve update, targeted for the second half of 2027; the Company's expectation that its new senior leadership appointments will help position the Company for future growth; 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 management. 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; other risks associated with executing the Company's objectives and strategies; and other risks and uncertainties set forth in the section entitled "Risk Factors" in the Company's Annual Information Form for the year ended December 31, 2025 filed with applicable Canadian securities regulatory authorities on April 15, 2026.

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.