

FORM 5A

ANNUAL LISTING SUMMARY

Introduction

The requirement to file this Form 5A does not apply to NV Issuers. NV Issuers must file a Form 51-102F2 Annual Information Form.

This Annual Listing Summary must be posted on or before the day on which the Issuer's annual financial statements are to be filed under the Securities Act. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies.

General Instructions

- (a) Prepare this Annual Listing Summary using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Listed Issuer Name: *Heritage Mining Ltd.*

Website: *<https://heritagemining.ca/>*

Listing Statement Date: *August 22, 2022*

Description(s) of listed securities(symbol/type): *HML*

Brief Description of the Issuer's Business:

The Company is a Canadian mineral exploration company advancing its two high grade gold-silver-copper projects in Northwestern Ontario. The Drayton-Black Lake and the Contact Bay projects are located near Sioux Lookout in the underexplored Eagle-Wabigoon-Manitou Greenstone Belt. Both projects benefit from a wealth of historic data, excellent site access and logistical support from the local community. The Company is well capitalized, with a tight capital structure.

Description of additional (unlisted) securities outstanding:***As of December 31, 2023:***

35,324,583 Warrants
4,701,666 Options
836,120 Broker Warrants
592,177 Broker Units

Jurisdiction of Incorporation: *British Columbia***Fiscal Year End: *December 31, 2023*****Date of Last Shareholders' Meeting and Date of Next Shareholders' Meeting (if scheduled):*****The Issuer's most recent annual general meeting of shareholders was held on November 16, 2023.******The date of the next shareholders' meeting has not been scheduled.*****Financial Information as at: December 31, 2023**

	Current	Previous
Cash	172,213	808,833
Current Assets	454,060	1,645,997
Non-current Assets	81,581	Nil
Current Liabilities	340,544	198,012
Non-current Liabilities	13,818	Nil
Shareholders' equity	181,279	1,447,985
Revenue	Nil	Nil
Net Income	Nil	Nil
Net Cash Flow from Operations	Nil	Nil

SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in the Schedules. If the required details are included in Schedule A or B, provide specific reference to the page or note.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
- (b) A description of the transaction(s), including those for which no amount has been recorded.
- (c) The recorded amount of the transactions classified by financial statement category.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.
- (f) Contingencies involving Related Persons, separate from other contingencies.

All related party transactions have been disclosed in the Issuer's financial statements and MD&A for the period ended December 31, 2023.

2. Summary of securities issued and options granted during the period.

Provide the following information for the Listed Issuer's fiscal year:

- (a) summary of securities issued during the period,

See Note 8 in Schedule A – Audited Annual Financial Statements.

- (b) summary of options granted during the period,

See Note 8 in Schedule A – Audited Annual Financial Statements.

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

- (a) description of authorized share capital including number of securities outstanding for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

The authorized share capital of the Company consists of an unlimited number of common shares without par value. As of December 31, 2023, there are an aggregate of 48,467,503 Common Shares issued and outstanding.

Common Shares: The holders of Common Shares are entitled to received notice and to attend and vote at all meetings of shareholders of the Company and each Common Shares shall confer the right to one vote in person or by proxy at all meetings of shareholders of the Company.

- (b) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

As of December 31, 2023 there were 4,701,666 options to purchase Common Shares at a price ranging from \$0.075 to \$0.15 per Common Share outstanding, 35,324,583 warrants to purchase Common Shares exercisable at a price ranging from \$0.075 to \$0.40 per Common Share outstanding, 836,120 broker warrants to purchase Common Shares exercisable at a price ranging from \$0.20 to \$0.40 per Common Share outstanding and 592,177 broker units to purchase units exercisable at a price of \$0.09 per unit outstanding.

- (c) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

As of December 31, 2023 there were 1,346,988 Common Shares subject to escrow.

4. List the names of the directors and officers and include the position(s) held and the date of appointment, as at the date this report is signed and filed.

NAME	POSITION
Hermann Peter Schloo	President, Chief Executive Officer and Director
Jim Fairbairn	Director
Wray Carvelas	Director
Rachel Chae	Chief Financial Officer
Patrick Mohan	Chairman
Patrick Sullivan	Corporate Secretary

5. Financial Resources

- a) State the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;
- b) Describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event;
- c) Disclose the total funds available to the Issuer and the following breakdown of those funds:
 - (i) the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement, and
 - (ii) the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b); and
 - (iii) describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which the funds available described under the preceding paragraph will be used by the Issuer.

See Schedule B – Management's Discussion and Analysis

6. Status of Operations

During the fiscal year, did the Listed Issuer

- (a) reduce or impair its principal operating assets; or
- (b) cease or substantively reduce its business operations with respect to its stated business objectives in the most recent Listing Statement?

Provide details: **N/A**

7. Business Activity

a) Activity for a mining or oil and gas Listed Issuer

- (i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, significant revenue from operations, or \$50,000 in exploration or development expenditures?

Provide details. **Yes. The Listed Issuer incurred in excess of \$50,000 in exploration expenditures on its flagship Drayton-Blacklake Project. See the Listed Issuer's MD&A for the period ended December 31, 2023 for additional details.**

- (ii) If the response to (i) above is "no", for the three most recent fiscal years did the Listed Issuer have an aggregate of \$100,000 in exploration or development expenditures?

Provide details. **N/A**

b) Activity for industry segments other than mining or oil & gas

- (i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, or \$100,000 in revenue from operations or \$100,000 in development expenditures?

Provide details. **N/A**

- (ii) If the response to (i) above is "no", for the three most recent fiscal years, did the Listed Issuer have either \$200,000 in operating revenues or \$200,000 in expenditures directly related to the development of the business?

Provide details. **N/A**

SCHEDULE A: AUDITED ANNUAL FINANCIAL STATEMENTS

SCHEDULE B: MANAGEMENT DISCUSSION AND ANALYSIS

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Annual Listing Summary.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated **April 29, 2024**.

Peter Schloo

Name of Director or Senior Officer

(signed) "Peter Schloo"

Signature

CEO

Official Capacity

Issuer Details Name of Issuer: Heritage Mining Ltd.	For Year Ended December 31, 2023	Date of Report YY/MM/D: 24/04/29
Issuer Address 300 – 1055 West Hastings Street		
City/Province/Postal Code Vancouver, BC V6E 2E9	Issuer Fax No. N/A	Issuer Telephone No. (905) 505-0918
Contact Name Patrick Sullivan	Contact Position Corporate Secretary	Contact Telephone No. (604) 692-2790
Contact Email Address psullivan@osler.com	Web Site Address https://heritagemining.ca/	

SCHEDULE A

**Audited Annual Financial Statements
for the period ended December 31, 2023**

(See Attached)



FINANCIAL STATEMENTS

Years ended December 31, 2023 and 2022

(EXPRESSED IN CANADIAN DOLLARS)

Independent Auditor's Report

To the Shareholders of Heritage Mining Ltd

Opinion

We have audited the financial statements of Heritage Mining Ltd (the "Company"), which comprise the statements of financial position as at December 31, 2023 and December 31, 2022 and the statements of comprehensive loss, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2023 and December 31, 2022, and its financial performance and its cash flows for the years then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the financial statements which describes the material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Other than the matter described in the Material Uncertainty Related to Going Concern section, we have determined there are no key audit matters to be communicated in our report.

Other Information

Management is responsible for the other information. The other information comprises:

- Management's Discussion and Analysis

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information

identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the other information prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Diana Huang.

A handwritten signature in cursive script that reads "Crowe Mackay LLP".

**Chartered Professional Accountants
Vancouver, Canada
April 26, 2024**

HERITAGE MINING LTD.

Statements of Financial Position

As at December 31, 2023 and 2022

(Expressed in Canadian dollars)

	2023	2022
ASSETS		
Current assets		
Cash	\$ 172,213	\$ 808,833
Goods and services tax receivable	221,395	227,790
Prepays	60,452	609,374
	454,060	1,645,997
ROU assets (Note 7)	81,581	-
Total assets	\$ 535,641	\$ 1,645,997
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (Notes 5 and 12)	\$ 268,642	\$ 187,110
Flow-through premium (Note 6)	-	10,902
Lease liabilities (Note 7)	71,902	-
	340,544	198,012
Lease liabilities (Note 7)	13,818	-
Total liabilities	354,362	198,012
EQUITY		
Share capital (Note 8)	6,114,428	4,902,098
Reserves (Notes 8 and 9)	306,092	177,414
Share subscription advances	87,000	-
Deficit	(6,326,241)	(3,631,527)
Total equity	181,279	1,447,985
Total liabilities and equity	\$ 535,641	\$ 1,645,997

Nature of operations and going concern (Note 1)

Subsequent events (Note 15)

Approved and authorized for issue by the Board of Directors on April 26, 2024:

"Peter Schloo"

Peter Schloo, Director

"Patrick Mohan"

Patrick Mohan, Director

Accompanying notes are an integral part of the financial statements

HERITAGE MINING LTD.

Statements of Comprehensive Loss

For the years ended December 31, 2023 and 2022

(Expressed in Canadian dollars)

	Year ended December 31,	
	2023	2022
Expenses		
Advertising, promotion, and investor relations	\$ 448,939	\$ 582,973
Capital market advisory	275,000	91,760
Consulting	117,620	-
Depreciation (Note 7)	57,112	-
Exploration expenditures (Note 4)	1,149,851	1,863,029
General and administrative (Note 12)	192,682	57,339
Management fees (Note 12)	299,125	126,000
Professional fees (Note 12)	136,032	216,119
Regulatory, filing and transfer agent fees	32,777	26,587
Share-based payments (Notes 8 and 12)	66,078	6,649
Expenses before other item	(2,775,216)	(2,970,456)
Flow-through premium recovery (Note 6)	80,502	89,424
Net and comprehensive loss	\$ (2,694,714)	\$ (2,881,032)
Loss per share - basic and diluted	\$ (0.07)	\$ (0.13)
Weighted average number of shares outstanding – basic and diluted	40,667,822	23,003,809

Accompanying notes are an integral part of the financial statements.

Heritage Mining Ltd.

Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Reserves	Share Subscription Advances	Deficit	Total Equity
Balance, December 31, 2021	16,688,229	\$ 1,666,188	\$ 64,310	\$ 22,500	\$ (750,495)	\$ 1,002,503
Private placement	11,807,790	3,009,953	-	(22,500)	-	2,987,453
Shares issued for properties	4,332,000	702,500	-	-	-	702,500
Shares issued for services	40,000	7,000	-	-	-	7,000
Exercise of options	25,000	3,260	(1,385)	-	-	1,875
Exercise of broker warrants	105,600	12,802	(4,882)	-	-	7,920
Share issue costs	-	(441,600)	112,722	-	-	(328,878)
Flow-through premium	-	(58,005)	-	-	-	(58,005)
Share-based payments	-	-	6,649	-	-	6,649
Net loss for the year	-	-	-	-	(2,881,032)	(2,881,032)
Balance, December 31, 2022	32,998,619	4,902,098	177,414	-	(3,631,527)	1,447,985
Private placement	13,685,551	1,301,300	-	-	-	1,301,300
Shares issued for properties	1,783,333	99,000	-	-	-	99,000
Share issue costs - cash	-	(55,770)	-	-	-	(55,770)
Share issue costs - warrants	-	(62,600)	62,600	-	-	-
Share subscription advances	-	-	-	87,000	-	87,000
Flow-through premium	-	(69,600)	-	-	-	(69,600)
Share-based payments	-	-	66,078	-	-	66,078
Net loss for the year	-	-	-	-	(2,694,714)	(2,694,714)
Balance, December 31, 2023	48,467,503	\$ 6,114,428	\$ 306,092	\$ 87,000	\$ (6,326,241)	\$ 181,279

Accompanying notes are an integral part of the financial statements.

HERITAGE MINING LTD.

Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Canadian Dollars)

For the years ended	2023	2022
Operating Activities		
Net loss for the year	\$ (2,694,714)	\$ (2,881,032)
Items not affecting cash:		
Depreciation	57,112	-
Interest expense	12,190	-
Share-based payments	66,078	6,649
Shares issued for properties	99,000	702,500
Shares issued for services	-	7,000
Flow through premium recovery	(80,502)	(89,424)
Changes in non-cash working capital items related to operations:		
Goods and services tax receivable	6,395	(156,930)
Prepays	548,922	(597,235)
Accounts payable and accrued liabilities	81,532	140,780
Cash used in operating activities	(1,903,987)	(2,867,692)
Investing Activities		
Reclamation bond	-	1,500
Cash provided by investing activities	-	1,500
Financing Activities		
Shares issued for cash	1,301,300	2,987,453
Exercise of options	-	1,875
Exercise of warrants	-	7,920
Share issuance costs	(55,770)	(328,878)
Share subscription advances	87,000	-
Lease payments	(65,163)	-
Cash provided by financing activities	1,267,367	2,668,370
Change in cash during the year	(636,620)	(197,822)
Cash, beginning of year	808,833	1,006,655
Cash, end of the year	\$ 172,213	\$ 808,833
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year:		
Interest	\$ -	\$ -
Income taxes	\$ -	\$ -
Non-cash financing activities		
ROU assets	\$ 138,693	\$ -
Fair value of broker's warrants	\$ -	\$ 112,722
Fair value of stock options exercised	\$ -	\$ 1,385
Fair value of finder's warrants	\$ 62,600	\$ 4,882

Accompanying notes are an integral part of the financial statements.

HERITAGE MINING LTD.

Notes to the financial statements

For the years ended December 31, 2023 and 2022

(Expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Heritage Mining Ltd. (the “Company”) was incorporated on October 18, 2019, under the Business Corporations Act (British Columbia). The Company is engaged in the business of exploration for gold and other metals across Canada. The Company’s principal objectives are to explore and develop the Drayton - Black Lake Property and to identify other properties worthy of investment and exploration.

The Company’s registered and head office is located at Suite 3000-1055 Dunsmuir Street, Vancouver, British Columbia, V6E 2E9.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. The Company has no source of revenue and incurred losses since its inception and had an accumulated deficit of \$6,326,241 at December 31, 2023 (2022 - \$3,631,527). This indicates the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. These financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation.

The continuing operations of the Company are dependent upon obtaining necessary financing to meet the Company’s commitments as they come due and to finance future exploration and development of potential business acquisitions, economically recoverable reserves, securing and maintaining title and beneficial interest in the properties and upon future profitable production. Failure to continue as a going concern would require that assets and liabilities be recorded at their liquidation values, which might differ significantly from their carrying values.

2. BASIS OF PRESENTATION

Statement of compliance

These financial statements, including comparatives, have been prepared in accordance with the IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

Basis of preparation

The financial statements of the Company have been prepared on an accrual basis and are based on historical costs except for certain financial instruments which are measured at fair value.

Significant accounting estimates and assumptions

The preparation of the Company’s financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management’s experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Management made estimates that affect the value of the lease liabilities and the valuation of right-of-use assets, which include the determination of contracts in the scope of IFRS 16, the lease term and the incremental borrowing rate used for discounting future cash flows.

HERITAGE MINING LTD.

Notes to the financial statements

For the years ended December 31, 2023 and 2022

(Expressed in Canadian dollars)

2. BASIS OF PRESENTATION (continued)

Significant accounting judgments

Information about critical judgments, apart from those involving estimates, in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statement are discussed below:

Going Concern

The assessment of the Company's ability to continue as a going concern involves judgment regarding future funding availability for its exploration projects and working capital requirements.

3. MATERIAL ACCOUNTING POLICIES

Exploration and evaluation expenditures

Exploration and evaluation expenditures, including acquisition costs, are expensed in the year in which they are incurred. Mining exploration tax credits are accrued and recorded against exploration and evaluation expenditures when the related expenditures are incurred, unless collectability cannot be reasonably assured.

When shares are issued as part of mineral property acquisition costs, they are valued at the closing share price on the date of issuance when the fair value of the costs cannot be determined.

Once the technical feasibility and commercial viability of extracting the mineral resources has been determined, the property is considered to be a mine under development and development costs are capitalized to "mines under construction" on the statement of financial position.

Restoration and environmental obligations

An obligation to incur decommissioning and site rehabilitation costs occurs when environmental disturbance is caused by exploration, evaluation, development or ongoing production.

Restoration and environmental obligations are recorded as liabilities when those obligations are incurred and are measured at the present value, if a reasonable estimate of the expected costs to settle the liability can be determined, discounted at a current pre-tax rate specific to the liability. In subsequent years, the liability is adjusted for changes resulting from the passage of time and revisions to either the timing or the amount of the original estimate of the undiscounted cash flows. The accretion of the liability to its fair value as a result of the passage of time is charged to earnings while changes resulting from the revisions to either the timing or the amount of the original estimate of the undiscounted cash flows are accounted for as part of the carrying amount of the related long-lived asset. The carrying amount of the restoration and environmental obligations is reviewed to reflect current estimates and changes in the discount rate.

Lease

The right-of-use assets ("ROU") is initially measured based on the initial amount of the lease liability plus any initial direct costs incurred less any lease incentives received. The ROU asset is depreciated to the end-of-the-useful-life or the lease term, whichever comes earlier, using the straight-line method.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. The lease liability is measured at the amortized cost using the effective interest method and remeasured when there is a change in future lease payments.

HERITAGE MINING LTD.

Notes to the financial statements

For the years ended December 31, 2023 and 2022

(Expressed in Canadian dollars)

3. MATERIAL ACCOUNTING POLICIES (continued)

Lease (continued)

The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payments made.

Capital stock

Equity instruments are contracts that give a residual interest in the net assets of the Company. Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares, stock options, share purchase warrants and flow-through shares are classified as equity instruments.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Proceeds from the exercise of stock options and warrants are recorded as capital stock in the amount for which the option or warrant enabled the holder to purchase a share in the Company. Capital stock issued for non-monetary consideration is valued at the closing market price at the date of issuance when the fair value of the non-monetary assets cannot be reasonably estimated.

The proceeds from the issuance of units are allocated between common shares and warrants based on the residual value method. Under this method, the proceeds are allocated first to capital stock based on the fair value of the common shares at the time the units are priced and any residual value is allocated to the warrants reserve within share-based payments reserve. Consideration received for the exercise of warrants is recorded in capital stock and the related residual value in warrants reserve is transferred to capital stock. For those warrants that expire the recorded value is transferred to deficit.

Flow-through shares

The Company has from time to time, issued flow-through common shares and units to finance its exploration program. Pursuant to the terms of the flow-through agreements, these shares and units transfer the tax deductibility of qualifying resource expenditures to investors. At the time of closing a financing involving flow-through units consisting of common shares and warrants, the Company allocates proceeds received as follows: i) share capital – the market trading price of the common shares, ii) flow-through share premium – equal to the estimated premium, if any, investors pay for the flow-through feature, which is recognized as a liability, and iii) warrant reserve – any excess.

Income (loss) per share

Basic income (loss) per share is calculated by dividing the income (loss) attributable to common shareholders by the weighted average number of common shares outstanding in the period. For all periods presented, the income (loss) attributable to common shareholders equals the reported income (loss) attributable to owners of the Company. Diluted income (loss) per share is calculated by the treasury stock method. Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted income (loss) per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the period. As the Company has reported losses for the periods presented, the effect of stock options and warrants is anti-dilutive; therefore, basic loss per share equals diluted loss per share.

HERITAGE MINING LTD.

Notes to the financial statements

For the years ended December 31, 2023 and 2022

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3. MATERIAL ACCOUNTING POLICIES (continued)Share-based payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured and are recorded at the date the goods or services are received. The corresponding amount is recorded to the option reserve. The fair value of options is determined using a Black-Scholes Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Income taxes*Current income tax:*

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive loss or equity is recognized in other comprehensive loss or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax:

Deferred income tax is provided using the asset and liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

HERITAGE MINING LTD.

Notes to the financial statements

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3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments

i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics.

Cash, lease liabilities and accounts payable and accrued liabilities are classified as amortized cost.

ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Foreign currency translation

The functional currency of the Company is Canadian Dollar, which is the currency of the primary economic environment in which the Company operates.

Transactions in foreign currencies are translated at rates in effect at the time of the transaction. Monetary assets and liabilities are translated at period end rates. Gains and losses are included in profit and loss.

Accounting standards issued but not yet effective

Classification of Liabilities as Current or Non-current (Amendments to IAS 1) – The amendments to IAS1 provide a more general approach to the classification of liabilities based on the contractual arrangements in place at the reporting date. These amendments are effective for reporting periods beginning on or after January 1, 2024. The Company does not expect the adoption of the amendments to have a material impact on the financial statements.

Adoption of new accounting standards

Amendments to IAS 1 and IFRS Practice Statement 2 – Disclosure of Accounting Policies – These amendments help companies provide useful accounting policy disclosures. The IASB also amended IFRS Practice Statement 2 to include guidance and examples on applying materiality to accounting policy disclosures. These amendments are effective for reporting period beginning on or after January 1, 2023. The adoption of the amendments reduced the disclosure of its accounting policies.

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4. EXPLORATION EXPENDITURES

The exploration and evaluation expenses for the Company for the years ended December 31, 2023 and 2022 are summarized as follows:

Year ended December 31, 2023	Drayton – Black Lake	Contact Bay	Zarn Lake	Total
Acquisition cost	\$ 71,250	\$ 6,500	\$ 35,000	\$ 112,750
Assay	158,306	-	2,755	161,061
Field work and supplies	235,699	25,233	34,068	295,000
Geological and geophysical	132,138	49,857	31,089	213,084
Drilling	283,845	-	344,111	627,956
Cost recoveries	(260,000)	-	-	(260,000)
Exploration expenditures	\$ 621,238	\$ 81,590	\$ 447,023	\$ 1,149,851

Year ended December 31, 2022	Drayton – Black Lake	Contact Bay	Zarn Lake	Other Properties	Total
Acquisition cost	\$ 800,500	\$ 43,000	\$ 70,000	\$ -	\$ 913,500
Assay	33,123	-	13,979	993	48,095
Field work and supplies	247,182	-	36,969	-	284,151
Geological and geophysical	435,165	9,000	42,924	17,000	504,089
Report	93,034	8,481	11,679	-	113,194
Exploration expenditures	\$ 1,609,004	\$ 60,481	\$ 175,551	\$ 17,993	\$ 1,863,029

Drayton - Black Lake Project

On November 25, 2021, the Company entered into an option agreement, amended on November 21, 2023 and December 29, 2023, to acquire a 90% interest in the Drayton - Black Lake Property. The Company paid \$20,000 upon signing the letter of intent and is required to make staged option payments, common share issuances and minimum spend requirements over a four year period. To earn a 51% interest in the property, the Company must:

- Issue 2,800,000 shares within 10 business days upon a go public transaction (issued);
- Pay \$150,000 cash (paid), issue 1,100,000 common shares (issued) and incur \$500,000 in project expenditures on or before November 25, 2022 (incurred);
- Issue 1,350,000 common shares (issued) and incur \$1,000,000 in project expenditures on or before November 25, 2023 (incurred);
- Issue 6,000,000 units on or before January 12, 2024, with each unit consisting of one common share and one warrant to purchase a common share in the capital of the Company at a price of \$0.075 for a period of 24 months from the date of issue (issued subsequently); and
- Issue 1,100,000 common shares and incur \$1,000,000 in project expenditures on or before November 25, 2024 to earn 51% interest in the property.

To earn an additional 39% interest (for an aggregate 90% interest in the Property), the Company must:

- Issue 1,100,000 common shares and incur \$2,500,000 in project expenditures on or before November 25, 2025 to earn 90% interest in the property;

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Notes to the financial statements

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4. EXPLORATION EXPENDITURES (continued)

Drayton - Black Lake Project (continued)

The optionor is also entitled to a cash payment upon the establishment of any mineral resources in the Drayton - Black Lake Project equal to \$1.00 per ounce of gold equivalent capped at \$10M.

The optionor has the option to maintain a 10% interest in the project through a joint venture agreement or take back a royalty described below upon the presentation of a feasibility study:

- 2% NSR on unincumbered land – Buyback 1% for \$2M
- 1% NSR on Drayton - Black Lake Claims – Buyback 0.5% for \$1M

The Company must spend a minimum of \$500,000 per year through to the presentation of a feasibility study.

Split Lake Property

The Company entered into a definitive asset purchase agreement with Bounty Gold Corp. (“Bounty”) dated August 25, 2022 (the “Agreement”) whereby it will acquire fifty (50) mining claims in the Split Lake zone (the “Split Lake Property”) adjacent to Heritage’s flagship Drayton-Black Lake Project. Pursuant to the terms of the Agreement, Heritage will acquire a 100% interest in the Split Lake Property in exchange for issuing Bounty 100,000 Common Shares (issued September 1, 2022), paying Bounty \$5,000 in cash (paid) and granting Bounty a 1% net smelter return royalty (the “NSR”) on the Split Lake Property at closing, one-half (0.5%) of such NSR may be purchased for \$500,000 by Heritage.

Contact Bay Project

On October 15, 2021, the Company entered into an asset purchase agreement to acquire a 100% interest in the Contact Bay claims from Bounty Gold Corp. To earn its 100% interest in the property, the Company paid \$2,000 upon signing the purchase agreement and is required to issue \$8,000 worth of common shares upon the go public transaction (32,000 shares issued).

On October 22, 2021, the Company entered into an asset purchase agreement to acquire a 100% interest in the Contact Bay claims from Scott Woolhead. To earn a 100% interest in the property, the Company paid \$2,500 upon signing the purchase agreement.

On December 6, 2021, the Company entered into an asset purchase agreement (the “EMX Agreement”) to acquire a 100% interest in the Contact Bay claims from EMX Royalties. To earn a 100% interest in the property, the Company paid \$15,000 upon signing the asset purchase agreement. EMX Royalties retains a 3% NSR with a 1% buyback provision for \$1,500,000. Annual advance royalties are due to EMX Royalties beginning on the third anniversary of the EMX Agreement in the amount of \$10,000 per year (common shares of the Company or cash at the Company’s discretion) until a maiden resource is issued, after that time an annual advance royalty of \$25,000 (common shares of the Company or cash at the Company’s discretion) is payable by the Company until production occurs. EMX Royalties is entitled to milestone bonus payments in cash or shares at the Company’s discretion following the announcements listed below:

- \$100,000 on announcement of maiden resource
- \$250,000 on announcement of preliminary economic assessment
- \$350,000 on announcement pre-feasibility study
- \$500,000 announcement on feasibility study

HERITAGE MINING LTD.

Notes to the financial statements

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4. EXPLORATION EXPENDITURES (continued)**Zarn Lake Property**

On January 6, 2022, the Company entered into an option agreement to acquire a 100% interest in the Zarn Lake property contiguous with the Drayton - Black Lake Project. To earn its 100% interest in the property, the Company paid \$20,000 upon signing the option agreement and is required to make staged option payments, common share issuances and minimum spend requirements over a three year period as follows:

- Issue \$50,000 worth of common shares upon completion of a go public transaction (200,000 shares issued);
- Pay \$10,000 cash (paid), issue \$25,000 worth of common shares (333,333 shares issued) and incur \$50,000 in project expenditures on or before January 6, 2023 (incurred);
- Pay \$20,000 cash (paid subsequently), issue \$25,000 worth of common shares (500,000 shares issued subsequently) and incur \$100,000 in project expenditures on or before January 6, 2024 (incurred); and
- Pay \$70,000 cash, issue \$50,000 worth of common shares and incur \$250,000 in project expenditures on or before January 6, 2025 (incurred).

The optionor retains a 2% NSR on the property with a buy back of 1% for \$1,000,000 and an advance royalty payment of \$1,000 per year for each year following the commencement of commercial production after the Company earns 100% of the option agreement.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	December 31, 2023	December 31, 2022
Accounts payable	\$ 248,642	\$ 167,110
Accrued liabilities	20,000	20,000
	\$ 268,642	\$ 187,110

6. FLOW THROUGH PREMIUM

The following is a continuity schedule of the flow through premium:

	December 31, 2023	December 31, 2022
Balance, beginning of year	\$ 10,902	\$ 42,321
Incurred on flow-through shares issued during the year	69,600	58,005
Settlement of flow-through premium by incurring expenditures	(80,502)	(89,424)
	\$ -	\$ 10,902

Year ended December 31, 2023:

In April 2023, the Company issued 2,510,000 flow-through units at a price of \$0.10 per unit. The premium paid by investors was calculated as \$0.01 per share. Accordingly, \$25,100 was recorded as flow through premium.

In June 2023, the Company issued 4,050,000 flow-through units at a price of \$0.10 per unit. The premium paid by investors was calculated as \$0.01 per share. Accordingly, \$40,500 was recorded as flow through premium.

In August 2023, the Company issued 400,000 flow-through units at a price of \$0.10 per unit. The premium paid by investors was calculated as \$0.01 per share. Accordingly, \$4,000 was recorded as flow through premium.

HERITAGE MINING LTD.

Notes to the financial statements

For the years ended December 31, 2023 and 2022

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6. FLOW THROUGH PREMIUM (continued)**Year ended December 31, 2022:**

In August 2022, the Company issued 2,320,210 flow-through units at a price of \$0.275 per unit. The premium paid by investors was calculated as \$0.025 per share. Accordingly, \$58,005 was recorded as a flow through premium.

Expenditure Commitments:

As at December 31, 2023, the Company had no remaining commitment (2022 – approximately \$120,000) to incur exploration expenditures in relation to its flow-through financing.

7. LEASE

During the year ended December 31, 2023, the Company entered into three agreements that were leases as defined under IFRS 16. In analyzing the identified agreement, the Company applied the lessee accounting model pursuant to IFRS 16 and considered all of the facts and circumstances surrounding the inception of the contract. Lease liabilities for the Sioux Lookout office and CanAm Outlander Max & Trailer were calculated with a discount rate of 20%. Lease liabilities for the vehicle is calculated with a discount rate of 8.90%.

Lease Type	Date of Maturity
Sioux Lookout office	July 31, 2024
CanAm Outlander Max & Trailer	May 31, 2025
Vehicle	May 9, 2025

The right of use assets are depreciated on a straight-line basis over the term of the lease.

Right of use asset, December 31, 2022 and 2021	\$	-
ROU addition		138,693
Depreciation of right of use asset		(57,112)
Right of use asset, December 31, 2023	\$	81,581

Lease liabilities, December 31, 2022 and 2021	\$	-
Addition		138,693
Accretion of interest		12,190
Payment of lease liabilities		(65,163)
Lease liabilities, December 31, 2023		85,720
Lease liabilities – current		(71,902)
Lease liabilities – long term	\$	13,818

Future minimum annual lease payments for the next two years are as follows:

2024	\$	79,520
2025		14,357
	\$	93,877

HERITAGE MINING LTD.

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8. SHARE CAPITAL

Authorized:

The authorized share capital of the Company consists of unlimited common shares without par value.

Issued:

During the year ended December 31, 2023:

On January 6, 2023, the Company issued 333,333 common shares at a value of \$25,000 as part of the acquisition payments for the Zarn Lake Property Agreement (Note 4).

On April 12, 2023, the Company completed the first tranche of a non-brokered private placement by issuing 1,418,333 units at a price of \$0.09 per unit for gross proceeds of \$127,650. Each unit consists of one common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until April 12, 2026.

The Company also issued 2,510,000 flow-through units at a price at a price of \$0.10 per flow-through unit for gross proceeds of \$251,000. Each flow-through unit consists of one flow-through common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until April 12, 2026.

The Company paid \$17,020 in finders' fees and issued 258,177 agent options entitling the holder to purchase one additional unit at an exercise price of \$0.09 until April 12, 2026. The compensation options have an estimated fair value of \$27,200, which was estimated using the Black-Scholes option pricing model with the following assumptions: expected life 3 years, volatility 100%, risk-free rate 3.75%, dividend yield 0%.

On June 19, 2023, the Company completed the second tranche of a non-brokered private placement by issuing 502,777 units at a price of \$0.09 per unit for gross proceeds of \$45,250. Each unit consists of one common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until June 19, 2026.

The Company also issued 4,050,000 flow-through units at a price at a price of \$0.10 per flow-through unit for gross proceeds of \$405,000. Each flow-through unit consists of one flow-through common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until June 19, 2026.

The Company paid \$17,620 in finders' fees and issued 258,000 agent options entitling the holder to purchase one additional unit at an exercise price of \$0.09 until June 19, 2026. The compensation options have an estimated fair value of \$27,300, which was estimated using the Black-Scholes option pricing model with the following assumptions: expected life 3 years, volatility 100%, risk-free rate 4.57%, dividend yield 0%.

On August 18, 2023, the Company completed the third and final tranche of a non-brokered private placement by issuing 4,804,441 units at a price of \$0.09 per unit for gross proceeds of \$432,400. Each unit consists of one common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until August 18, 2026.

The Company paid \$6,940 in finders' fees and issued 76,000 agent options entitling the holder to purchase one additional unit at an exercise price of \$0.09 until August 18, 2026. The compensation options have an estimated fair value of \$8,100, which was estimated using the Black-Scholes option pricing model with the following assumptions: expected life 3 years, volatility 100%, risk-free rate 4.78%, dividend yield 0%.

The Company also issued 400,000 flow-through units at a price of \$0.10 per flow-through unit for gross proceeds of \$40,000. Each flow-through unit consists of one flow-through common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until August 18, 2026.

On October 31, 2023, the Company issued 100,000 common shares at a value of \$6,500 as part of the acquisition payments for the Contact Bay Project Agreement (Note 4).

HERITAGE MINING LTD.

Notes to the financial statements

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8. SHARE CAPITAL (continued)

During the year ended December 31, 2023 (continued)

On November 24, 2023, the Company issued 1,350,000 common shares at a value of \$67,500 as part of the acquisition payments for the Drayton - Black Lake Project Agreement (Note 4).

During the year ended December 31, 2022:

On January 26, 2022, the Company closed an equity financing involving the issuance of 1,514,000 units in the capital of the Company at a price of \$0.25 per unit for aggregate proceeds of \$378,500 (the "January 2022 Financing"). Each unit consists of one common share and one common share purchase warrant.

Each warrant is exercisable at \$0.40 for a period of 36 months from the date of issuance. In connection with the financing, the Company paid a finder's fee through the issuance of 42,000 broker warrants entitling the holder to purchase one additional common share at an exercise price of \$0.40 for a period of 3 years from the date of issuance and aggregate cash payments of \$10,500. The broker warrants have an estimated fair value of \$5,547, which was estimated using the Black-Scholes option pricing model with the following assumptions: expected life 3 years, volatility 100%, risk-free rate 1.42%, dividend yield 0%. In the event that the common shares of the Company are not listed by June 30, 2022 (the "Listing Deadline"), each subscriber in the January 2022 Financing shall be entitled to receive, for no additional consideration, a Penalty Warrant (a "Penalty Warrant") for each unit subscribed for on the same terms. Any Penalty Warrants shall be issued by the Company within 10 business days of the Listing Deadline.

An aggregate 2,561,003 Penalty Warrants were issued by the Company pursuant to the December 2021, FT Financing and the January 2022 Financing if the common shares of the Company were not listed by the Listing Deadline.

The Company paid \$11,379 cash for share issue costs.

On August 25, 2022, the Company completed an initial public offering ("IPO") of Units ("Units") and Flow-Through Units ("FT Units") of the Company at a price of \$0.25 per Unit and \$0.275 per FT Unit. Pursuant to the IPO, a total of 7,973,580 Units and 2,320,210 FT Units were issued for gross proceeds of \$2,631,453. Each Unit consists of one common share and one common share purchase warrant (each a "Warrant"). Each FT Unit consists of one "flow-through share" and one Warrant.

Each Warrant is exercisable at \$0.40 for a period of 36 months from the date of issuance. The Company granted the agent warrants to acquire an aggregate of 677,136 common shares at an exercise price of \$0.25 for a period of 24 months following the completion of the offering. The agent warrants have an estimated fair value of \$107,175, which was estimated using the Black-Scholes option pricing model with the following assumptions: expected life 3 years, volatility 100%, risk-free rate 3.44%, dividend yield 0%.

The Company paid \$306,999 cash for share issue costs.

During the year ended December 31, 2022, 105,600 broker warrants were exercised for proceeds of \$7,920, resulting in a reallocation of share-based reserves of \$4,882 to share capital.

During the year ended December 31, 2022, 25,000 stock options were exercised for proceeds of \$1,875, resulting in a reallocation of share-based reserves of \$1,385 to share capital.

On September 1, 2022, the Company issued 100,000 common shares at a value of \$25,000 as part of the acquisition payments for the Split Lake Property Agreement (Note 4).

On September 1, 2022, the Company issued 100,000 common shares at a value of \$25,000 as part of the acquisition payments for the Contact Bay Project Agreement (Note 4).

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8. SHARE CAPITAL (continued)During the year ended December 31, 2022 (continued)

On September 1, 2022, the Company issued 200,000 common shares at a value of \$50,000 as part of the acquisition payments for the Zarn Lake Property Agreement (Note 4).

On September 1, 2022, the Company issued 2,800,000 common shares at a value of \$490,000 as part of the acquisition payments for the Drayton - Black Lake Property Agreement (Note 4).

On September 1, 2022, the Company issued 32,000 common shares at a value of \$8,000 as part of the acquisition payments for the Contact Bay Project Agreement (Note 4).

On September 1, 2022, the Company issued 40,000 common shares valued \$7,000 to settle \$7,000 of services with a non-related party.

On November 25, 2022, the Company issued 1,100,000 common shares at a value of \$104,500 as part of the acquisition payments for the Drayton - Black Lake Property Agreement (Note 4).

Stock options

The Company adopted a share option plan (the "Share Option Plan") under which it may grant options to employees, officers, directors, or consultants for up to 10% of the issued and outstanding common shares. In connection with the foregoing, the number of common shares reserved for issuance to any one optionee in a twelve-month period is limited to 5% of the issued shares of the Company.

Under the plan, the exercise price of an option may not be less than the discounted market price. The options can be granted for a maximum term of 5 years and vest at the discretion of the board of directors. For share options granted to employees, directors, and consultants, the Company recognizes as an expense, the estimated fair value of the share options granted. The fair value of each share option granted was estimated on the date of grant using the Black-Scholes option-pricing model.

During the year ended December 31, 2023:

On September 1, 2023, the Company granted 2,490,000 stock options to directors, management and consultants at an exercise price of \$0.09 per option for a period of 3 years from the date of issuance. The options have an estimated fair value of \$112,900, which was estimated using the Black-Scholes option pricing model with the following assumptions: expected life 3 years, volatility 100% based on comparable peer companies' share price volatilities, risk-free rate 4.59%, dividend yield 0%.

During the year ended December 31, 2023, the Company recognized share-based payments expense of \$27,775 related to vesting of 2,490,000 options issued.

The options shall vest in equal increments over the next two years as follows:

Vesting Date	Options Vested
September 1, 2024	1,245,000
September 1, 2025	1,245,000
	2,490,000

HERITAGE MINING LTD.

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8. SHARE CAPITAL (continued)**Stock options (continued)**During the year ended December 31, 2022:

On December 23, 2022, the Company granted 1,390,000 stock options to directors, management and consultants at an exercise price of \$0.15 per option for a period of 3 years from the date of issuance, of which 695,000 stock options shall vest on each of December 23, 2023 and December 23, 2024. The options have an estimated fair value of \$51,900, which was estimated using the Black-Scholes option pricing model with the following assumptions: expected life 3 years, volatility 100% based on comparable peer companies' share price volatilities, risk-free rate 3.95%, dividend yield 0%.

During the year ended December 31, 2023, the Company recognized share-based payments expense of \$38,303 (December 31, 2022 - \$853) related to vesting of 1,290,000 options issued.

A summary of changes of stock options during the years ended December 31, 2023 and 2022 is as follows:

	Options Outstanding	Weighted Average Exercise Price	Weighted Average Years to Expiry
Balance, December 31, 2021	946,666	\$ 0.075	3.66
Issued	1,390,000	0.150	-
Exercised	(25,000)	0.075	-
Balance, December 31, 2022	2,311,666	0.120	2.85
Issued	2,490,000	0.090	-
Forfeited	(100,000)	0.150	-
Balance, December 31, 2023	4,701,666	\$ 0.104	2.28

The average share price on the date of options exercised during 2022 was \$0.175.

Details of stock options outstanding as at December 31, 2023, are as follows:

Outstanding	Exercisable	Exercise Price	Expiry Date	Remaining Contractual Life (in years)
921,666*	921,666	\$ 0.075	August 29, 2025	1.66
1,290,000**	645,000	\$ 0.15	December 23, 2025	1.98
2,490,000***	-	\$ 0.09	September 1, 2026	2.67
4,701,666	1,566,666			

*100,000 options cancelled subsequently

**50,000 options cancelled subsequently

*** 425,000 options cancelled subsequently

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8. SHARE CAPITAL (continued)**Warrants**

A summary of changes of warrants during the years ended December 31, 2023 and 2022 is as follows:

	Unit Warrants		Agent Options/Warrants	
	Outstanding	Weighted Average Exercise Price	Outstanding	Weighted Average Exercise Price
Balance, December 31, 2021	8,555,187	\$ 0.19	226,584	\$ 0.15
Issued	14,368,793	0.40	719,136	0.26
Exercised	-	-	(105,600)	0.08
Expired	-	-	(4,000)	0.08
Balance, December 31, 2022	22,923,980	0.32	836,120	0.25
Issued	13,685,551	0.15	592,177	0.09
Expired	(1,284,949)	0.20	-	-
Balance, December 31, 2023	35,324,582	\$ 0.26	1,428,297	\$ 0.19

On April 12, 2023, the Company issued 258,177 compensation options entitling the holder to purchase one additional unit at an exercise price of \$0.09 until April 12, 2026.

On June 19, 2023, the Company issued 258,000 compensation options entitling the holder to purchase one additional unit at an exercise price of \$0.09 until June 19, 2026.

On August 18, 2023, the Company issued 76,000 compensation options entitling the holder to purchase one additional unit at an exercise price of \$0.09 until August 18, 2026.

Penalty warrants issued:

During the year ended December 31, 2022, pursuant to the terms of the December 2021 FT Financing and the January 2022 Financing, as the common shares of the Company were not listed on a designated exchange by June 30, 2022, subscribers in the December 2021 FT Financing and January 2022 Financing were issued, for no additional consideration, an aggregate 2,561,003 Penalty Warrants, on the same terms.

Details of Unit Warrants outstanding as at December 31, 2023, are as follows:

Outstanding and Exercisable	Exercise Price (\$)	Expiry Date	Remaining contractual life (in years)
3,823,242*	0.20	February 19, 2024	0.14
2,094,006	0.40	December 31, 2024	1.00
3,028,000	0.40	January 26, 2025	1.07
2,399,993	0.075	May 22, 2025	1.39
10,293,790	0.40	August 25, 2025	1.65
3,928,333	0.15	April 12, 2026	2.28
4,552,777	0.15	June 19, 2026	2.47
5,204,441	0.15	August 18, 2026	2.63
35,324,582			

*expired subsequently

HERITAGE MINING LTD.

Notes to the financial statements

For the years ended December 31, 2023 and 2022

(Expressed in Canadian dollars)

8. SHARE CAPITAL (continued)**Warrants (continued)**

Details of Agents Options/Warrants outstanding as at December 31, 2023 are as follows:

Outstanding	Exercisable	Exercise Price (\$)	Expiry Date	Remaining contractual life (in years)
105,084*	105,084	0.20	February 19, 2024	0.14
11,900	11,900	0.40	December 31, 2024	1.00
42,000	42,000	0.40	January 26, 2025	1.07
677,136	677,136	0.25	August 25, 2025	1.65
258,177	258,177	0.09	April 12, 2026	2.28
258,000	258,000	0.09	June 19, 2026	2.47
76,000	76,000	0.09	August 18, 2026	2.63
1,428,297	1,428,297			

*expired subsequently

9. RESERVES**Share-based payment reserve**

The share-based payment reserve records items recognized as share-based payments expense until such time that the share options are exercised, at which time the corresponding amount will be transferred to share capital. If the options expire or are forfeited, the corresponding amount previously recorded is transferred from share-based payments reserve to deficit.

Warrant reserve

The warrant reserve records items recognized as warrants until such time that the warrants are exercised, at which time the corresponding amount will be transferred to share capital. If the warrants expire unexercised, the amount previously recorded is transferred from warrant reserve to deficit.

10. CAPITAL DISCLOSURE

The Company considers its capital structure to include cash and shareholders' equity. The Company's objectives when managing capital are to (i) maintain financial flexibility in order to preserve its ability to meet financial obligations and continue as a going concern; (ii) maintain a capital structure that allows the Company to finance its operations; and (iii) optimize the use of its capital to provide an appropriate investment return to its shareholders commensurate with risk.

The Company's financial strategy is formulated and adapted according to market conditions in order to maintain a flexible capital structure that is consistent with its objectives and the risk characteristics of its underlying assets. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of its underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire or dispose of assets, or adjust the amount of cash and receivables.

The Company is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the year.

HERITAGE MINING LTD.

Notes to the financial statements

For the years ended December 31, 2023 and 2022

(Expressed in Canadian dollars)

11. FINANCIAL INSTRUMENTS AND RISKS**Fair Values**

The fair value of the Company's financial assets and liabilities approximates the carrying amount.

The Company's financial instruments are exposed to certain financial risks, including credit risk, interest rate risk, liquidity risk and price risk.

a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company is exposed to credit risk by holding cash. This risk is minimized by holding cash in large Canadian financial institutions. This risk is assessed as low.

b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to any interest rate risk.

c) Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its financial obligations as they come due. The Company manages this risk by management of its working capital to ensure its expenditures will not exceed available resources. At December 31, 2023, the Company had cash of \$172,213 to settle accounts payable and accrued liabilities of \$268,642 and lease payment within 12 months of \$79,520. The Company intends to raise money through equity financing to meet its financial obligations.

d) Price risk

Price risk is the risk that the risk of a decline in the value of the Company's financial instruments. Although price risk can be mitigated by hedging, the Company currently doesn't apply any hedging techniques as the Company doesn't have securities that are subject to price fluctuation.

12. RELATED PARTY TRANSACTIONS**Related party balances**

As at December 31, 2023, there were amounts owing to a company controlled by Peter Schloo, the CEO of the Company, in the amount of \$29,508 (2022 – \$3,310). The amount due to related parties are unsecured, non-interest bearing and due on demand.

Related party transactions and key management compensation

During the years ended December 31, 2023 and 2022, the Company incurred the following amounts through transactions with the directors and officers of the Company:

For the year ended	December 31, 2023	December 31, 2022
Management fees, professional fees, and general and administrative	\$ 379,559	\$ 159,250
Share-based payments	46,224	3,582
	\$ 425,783	\$ 162,832

HERITAGE MINING LTD.

Notes to the financial statements

For the years ended December 31, 2023 and 2022

(Expressed in Canadian dollars)

12. RELATED PARTY TRANSACTIONS (continued)

During the year ended December 31, 2023, the Company paid \$172,559 (2022 – \$146,250) to a company controlled by the CEO for executive and administrative services and rent. The Company entered into a service agreement with the CEO for an annual compensation of \$126,000 effective February 1, 2021; effective August 1, 2023, the annual compensation was amended to \$157,500. During the year ended December 31, 2023, the Company paid the CEO a bonus of \$135,000 (2022 - \$Nil). The CEO participated in the Company's private placement during 2023, subscribed for 1,500,000 units at \$0.09 per unit for \$135,000.

During the year ended December 31, 2023, the Company paid \$60,000 (2022 – \$Nil) to directors of the Company.

During the year ended December 31, 2023, the Company paid \$Nil (2022 – \$12,000) to James Fairbairn, former CFO and Director, for professional services rendered.

During the year ended December 31, 2023, the Company paid \$12,000 (2022 – \$1,000) to Rachel Chae, CFO, for professional services rendered.

During the year ended December 31, 2023, related parties participated in private placements acquiring 2,277,776 common shares in exchange for \$205,000.

13. SEGMENTED INFORMATION

The Company currently operates in a single reportable operating segment, the acquisition, exploration and development of mineral properties. All of the Company's assets and expenditures are located in Canada.

14. INCOME TAXES

A reconciliation of the expected income tax recovery to the actual income tax recovery is as follows:

	Year Ended December 31, 2023	Year Ended December 31, 2022
Net loss before tax	\$ (2,694,714)	\$ (2,881,032)
Statutory tax rate	27%	27%
Expected income tax recovery	(728,000)	(778,000)
Permanent differences	(2,000)	(22,000)
True up	12,000	(11,000)
Change in unrecognized tax benefits	718,000	811,000
Income tax recovery	\$ -	\$ -

The Company recognized deferred tax assets on losses or other deductible amounts where it is probable that sufficient future taxable profits will be available to realize such assets. The Company's unrecognized deductible temporary differences and unused tax losses for which no deferred tax asset is recognized consist of the following amounts:

	December 31, 2023	Expiry	December 31, 2022	Expiry
Non-capital loss carry-forwards	\$ 3,221,000	2039-2043	\$ 1,673,000	2039-2042
Undeducted resource pool	1,543,000	None	953,000	None
Share issuance costs	252,000	2024-2027	369,000	2023-2026
Unrecognized deductible temporary differences and tax losses	\$ 5,016,000		\$ 2,995,000	

HERITAGE MINING LTD.

Notes to the financial statements

For the years ended December 31, 2023 and 2022

(Expressed in Canadian dollars)

15. SUBSEQUENT EVENTS

Subsequent to the year ended December 31, 2023:

On January 12, 2024, the Company issued 500,000 common shares at a value of \$25,000 as part of the option payments for the Zarn Lake Property Agreement and 6,000,000 units at a value of \$300,000 as part of the option payment for the Drayton – Black Lake Project. Each unit consists of one common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.075 until January 12, 2026. (Note 4)

On January 12, 2024, the Company completed a non-brokered private placement by issuing 2,780,000 units at a price of \$0.05 per unit for gross proceeds of \$139,000, of which \$87,000 was received during the year ended December 31, 2023. Each unit consists of one common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.075 until January 12, 2026.

The Company paid \$1,600 in finders' fees and issued 32,000 agent options entitling the holder to purchase one additional unit at an exercise price of \$0.05 until January 12, 2026.

On April 12, 2024, the Company granted 1,385,000 stock options to certain directors, officers and consultants at an exercise price of \$0.05 per option for a period of 3 years from the date of issuance.

SCHEDULE B

**Management's Discussion & Analysis
for the period ended December 31, 2023**

(See Attached)



**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Suite 3000, 1055 West Hastings Street, Vancouver,
British Columbia, V6C 2E9

HERITAGE MINING LTD.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the year ended December 31, 2023

April 26, 2024

OVERVIEW

The following is management's discussion and analysis ("MD&A") of Heritage Mining Ltd. ("**Heritage**" or the "**Company**"), prepared as of April 26, 2024. This MD&A should be read together with the financial statements for the years ended December 31, 2023 and 2022 and related notes. Financial amounts are expressed in Canadian dollars unless otherwise specified.

Certain information included in this MD&A may constitute forward-looking statements. Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements.

The Company's financial statements for the years ended December 31, 2023 and 2022 have been prepared in accordance with IFRS accounting standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

Additional information related to Heritage is available on SEDAR+ at www.sedarplus.ca.

DESCRIPTION OF COMPANY'S BUSINESS

The Company was incorporated on October 18, 2019, under the Business Corporations Act (British Columbia). The Company is engaged in the business of exploration of gold and other metals across Canada. The Company's registered and head office is at 3000-1055 West Hastings Street, Vancouver, British Columbia, V6E 2E9.

The Company's continuation as a going concern is dependent upon the successful results from its mineral property exploration activities and its ability to attain profitable operations and generate funds there from and/or raise equity capital or borrowings sufficient to meet current and future obligations. These financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The operations of the Company were primarily funded by the issuance of share capital. The issuance of additional equity securities by the Company may result in significant dilution to the equity interests of current shareholders. The Company's future capital requirements will depend on many factors, including operating costs, the current capital market environment and global market conditions.

OVERALL PERFORMANCE

EXPLORATION PROJECTS

Drayton - Black Lake Project (Flagship Project)

The Drayton-Black Lake project is the consolidation of the Drayton Black Lake option agreement and Zarn Lake option agreement and Split Lake Property. On November 25, 2021, the Company entered into an option agreement to acquire a 90% interest in the Drayton – Black Lake Property. On January 6, 2022, the Company entered into an option agreement to acquire a 100% interest in the Zarn Lake property contiguous with the Drayton - Black Lake Project. On August 25, 2022, the Company entered into a definitive agreement for 100% of the Split Lake property from Bounty Gold Corp. The Property is located in the Kenora District in Northwestern Ontario approximately 25 km east of the town of Sioux Lookout, Ontario and approximately 350 km northwest of the city of Thunder Bay, Ontario. The property is approximately 15,257 ha. The property adjoins Treasury Metals Inc.'s Goliath Gold Complex (Goliath, Goldlund and Miller Projects) and is along the Eagle-Wabigoon-Manitou Greenstone Belt with over 176 holes drilled on the property.

The property hosts multiple precious and base metal mineralized structural zones. The Company entered into the option agreements regarding Drayton Black Lake as the project characteristics align with the Company project evaluation criteria: project stage, commodity, region, exploration upside, technical simplicity, established historic mining jurisdiction.

Below is a description of the mentioned categories and how the project supported further work justification going forward.

Project Stage:

The project is at the exploration stage and along trend of significant, recent development projects (Treasury Metals). We believe this is supportive to a trend continuation and will work systematically to develop what we believe to be an extension of the trend.

Commodity:

The project hosts gold, silver and base metal indicators, supporting our decision to enter into the agreements.

Region:

The project is located in a be low geo-political risk jurisdiction (Ontario, Canada). Ontario is a mature mining district and globally recognized.

Exploration Upside:

We believe there is prospective geologic terrane translating to strong expansion upside that could result in economic discovery.

Technical Simplicity:

In our opinion, the project has never been systematically developed on a consolidated bases with all of the available current data.

Established Historic Mining Jurisdiction:

The project is located close to infrastructure and skilled labour supporting the likelihood of future economic production.

HERITAGE MINING LTD.
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For the year ended December 31, 2023

On November 25, 2021, the Company entered into an option agreement, amended on November 21, 2023 and December 29, 2023, to acquire a 90% interest in the Drayton - Black Lake Property. The Company paid \$20,000 upon signing the letter of intent and is required to make staged option payments, common share issuances and minimum spend requirements over a four year period. To earn a 51% interest in the property, the Company must:

- Issue 2,800,000 shares within 10 business days upon a go public transaction (issued);
- Pay \$150,000 cash (paid), issue 1,100,000 common shares (issued) and incur \$500,000 in project expenditures on or before November 25, 2022 (incurred);
- Issue 1,350,000 common shares (issued) and incur \$1,000,000 in project expenditures on or before November 25, 2023 (incurred);
- Issue 6,000,000 units on or before January 12, 2024, with each unit consisting of one common share and one warrant to purchase a common share in the capital of the Company at a price of \$0.075 for a period of 24 months from the date of issue (issued subsequently); and
- Issue 1,100,000 common shares and incur \$1,000,000 in project expenditures on or before November 25, 2024 to earn 51% interest in the property.

To earn an additional 39% interest (for an aggregate 90% interest in the Property), the Company must:

- Issue 1,100,000 common shares and incur \$2,500,000 in project expenditures on or before November 25, 2025 to earn 90% interest in the property;

The optionor is also entitled to a cash payment upon the establishment of any mineral resources in the Drayton - Black Lake Project equal to \$1.00 per ounce of gold equivalent capped at \$10M.

The optionor has the option to maintain a 10% interest in the project through a joint venture agreement or take back a royalty described below upon the presentation of a feasibility study:

- 2% NSR on unincumbered land – Buyback 1% for \$2M
- 1% NSR on Drayton - Black Lake Claims – Buyback 0.5% for \$1M

The Company must spend a minimum of \$500,000 per year through to the presentation of a feasibility study.

On January 6, 2022, the Company entered into an option agreement to acquire a 100% interest in the Zarn Lake property contiguous with the Drayton - Black Lake Project. To earn its 100% interest in the property, the Company paid \$20,000 upon signing the option agreement and is required to make staged option payments, common share issuances and minimum spend requirements over a three year period as follows:

- Issue \$50,000 worth of common shares upon completion of a go public transaction (200,000 shares issued);
- Pay \$10,000 cash (paid), issue \$25,000 worth of common shares (333,333 shares issued) and incur \$50,000 in project expenditures on or before January 6, 2023 (incurred);
- Pay \$20,000 cash (paid subsequently), issue \$25,000 worth of common shares (500,000 shares issued subsequently) and incur \$100,000 in project expenditures on or before January 6, 2024 (incurred); and
- Pay \$70,000 cash, issue \$50,000 worth of common shares and incur \$250,000 in project expenditures on or before January 6, 2025 (incurred).

HERITAGE MINING LTD.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the year ended December 31, 2023

The optionor retains a 2% NSR on the property with a buy back of 1% for \$1,000,000 and an advance royalty payment of \$1,000 per year for each year following the commencement of commercial production after the Company earns 100% of the option agreement.

The Company entered into a definitive asset purchase agreement with Bounty Gold Corp. ("Bounty") dated August 25, 2022 (the "Agreement") whereby it will acquire fifty (50) mining claims in the Split Lake zone (the "Split Lake Property") adjacent to Heritage's flagship Drayton-Black Lake Project. Pursuant to the terms of the Agreement, Heritage will acquire a 100% interest in the Split Lake Property in exchange for issuing Bounty 100,000 Common Shares (issued September 1, 2022), paying Bounty \$5,000 in cash (paid) and granting Bounty a 1% net smelter return royalty (the "NSR") on the Split Lake Property at closing, one-half (0.5%) of such NSR may be purchased for \$500,000 by Heritage.

The Company is currently compliant with all option agreements.

Development Plan

The Company plans to systematically explore the Drayton – Black Lake Project. The Company has completed the 2022/23 field program inclusive of Airborne geophysical results, check sampling, channel sampling and diamond drilling. The company has recently received 2024 permit approval for additional exploration target area which will now be incorporated in the 2024 exploration program.

Significant milestones of this projects are as follows supporting systematic development:

1) Historical data compilation integrated with geophysical results

The Company is current in the process of ongoing data compilation, inclusive of past programs and historical data.

2) Ground geophysical and geological evaluations

The Company plans to use historical data and geophysical results to develop targets for the 2024 exploration program. Capital deployed is dependent on funds available.

3) Drill target development & drill program

The Company plans to incorporate results from the above mentioned milestones to systematically develop and prioritize drill targets executing on a priority basis.

The Company deployed a lot of the capital raise in respect to the IPO allocated to project development as this is the Company's flagship project. The Company notes that, depending on the its ability to raise capital, more may be allocated to meet the minimum cash payments and spending required under the two option agreements.

Contact Bay Project

During Q4 2021 the Company entered into multiple agreements consolidating the 4,700 hectare property. The property is located approximately 14.5 km south for Dryden Ontario and borders KG Exploration (a wholly owned subsidiary of Kinross). The property is largely underexplored with limited data. However the property hosts multiple precious and base metal occurrences and was acquired at a favorable price.

HERITAGE MINING LTD.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the year ended December 31, 2023

The project was acquired as its characteristics align with the Company project evaluation criteria outlined below:

Project Stage:

Early exploration stage with little data provide significant project development upside.

Commodity:

Gold, Copper, Nickel, Platinum and Palladium occurrences align with high valued commodities.

Region:

The project is a low geo-political risk jurisdiction. Ontario is a mature mining district and globally recognized.

Exploration upside:

We believe there is prospective geologic terrane translating to strong expansion upside that could result in an economic discovery.

Technical Simplicity:

Significant early stage development work must be completed systematically to develop this project.

Established historic mining jurisdiction:

The project is located close to infrastructure and skilled labour, supporting the likelihood of future economic production.

On October 15, 2021, the Company entered into an asset purchase agreement to acquire a 100% interest in the Contact Bay claims from Bounty Gold Corp. To earn its 100% interest in the property, the Company paid \$2,000 upon signing the purchase agreement and is required to issue \$8,000 worth of common shares upon the go public transaction (32,000 shares issued).

On October 22, 2021, the Company entered into an asset purchase agreement to acquire a 100% interest in the Contact Bay claims from Scott Woolhead. To earn a 100% interest in the property, the Company paid \$2,500 upon signing the purchase agreement.

On December 6, 2021, the Company entered into an asset purchase agreement (the "EMX Agreement") to acquire a 100% interest in the Contact Bay claims from EMX Royalties. To earn a 100% interest in the property, the Company paid \$15,000 upon signing the asset purchase agreement. EMX Royalties retains a 3% NSR with a 1% buyback provision for \$1,500,000. Annual advance royalties are due to EMX Royalties beginning on the third anniversary of the EMX Agreement in the amount of \$10,000 per year (common shares of the Company or cash at the Company's discretion) until a maiden resource is issued, after that time an annual advance royalty of \$25,000 (common shares of the Company or cash at the Company's discretion) is payable by the Company until production occurs. EMX Royalties is entitled to milestone bonus payments in cash or shares at the Company's discretion following the announcements listed below:

- \$100,000 on announcement of maiden resource
- \$250,000 on announcement of preliminary economic assessment
- \$350,000 on announcement pre-feasibility study
- \$500,000 announcement on feasibility study

The Company has completed its obligations for the property to date and is in compliance with all agreements.

HERITAGE MINING LTD.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the year ended December 31, 2023

Development Plan

The Company is currently evaluating the project and will and does not currently intend to deploy additional capital at this time to advance this project until preliminary evaluations are complete.

Overall, the industry is experiencing high demand on specialized labor such as geologists, drilling contractors etc., supporting a risk of higher than anticipated costs. Above average inflationary pressures further increase this risk of higher than expected costs. Furthermore, to the Company's benefit, the price of gold and other precious and base metals remains strong, supporting the ability to raise sufficient capital to maintain and execute on operations. In order to mitigate this risk to an acceptably low level, the Company has taken proactive measures in its initial planning, budgeting and cost management to ensure the long term success of the Company and its ability to generate value to current and future stakeholders.

SUMMARY OF PROJECT EXPENDITURES

The exploration and evaluation expenses for the Company for the years ended December 31, 2023 and 2022 are summarized as follows:

Year ended December 31, 2023	Drayton – Black Lake	Contact Bay	Zarn Lake	Total
Acquisition cost	\$ 71,250	\$ 6,500	\$ 35,000	\$ 112,750
Assay	158,306	-	2,755	161,061
Field work and supplies	304,502	25,233	34,068	363,803
Geological and geophysical	132,138	49,857	31,089	213,084
Drilling	215,042	-	344,111	559,153
Cost recoveries	(260,000)	-	-	(260,000)
Exploration expenditures	\$ 621,238	\$ 81,590	\$ 447,023	\$ 1,149,851

Year ended December 31, 2022	Drayton – Black Lake	Contact Bay	Zarn Lake	Other Properties	Total
Acquisition cost	\$ 800,500	\$ 43,000	\$ 70,000	\$ -	\$ 913,500
Assay	33,123	-	13,979	993	48,095
Field work and supplies	247,182	-	36,969	-	284,151
Geological and geophysical	435,165	9,000	42,924	17,000	504,089
Report	93,034	8,481	11,679	-	113,194
Exploration expenditures	\$ 1,609,004	\$ 60,481	\$ 175,551	\$ 17,993	\$ 1,863,029

SELECTED ANNUAL INFORMATION

	31-Dec-23	31-Dec-22	31-Dec-21
Revenue	\$ -	\$ -	\$ -
Net loss	(2,694,714)	(2,881,032)	(455,389)
Loss per share	(0.07)	(0.13)	(0.03)
Working capital	113,516	1,447,985	1,001,003
Total assets	535,641	1,645,997	1,091,154
Total non-current liabilities	13,818	-	-

HERITAGE MINING LTD.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the year ended December 31, 2023

SUMMARY OF QUARTERLY RESULTS

The Company's operating results from the last eight quarters are summarized as follows:

<i>Three months ended</i>				
	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23
Revenue	\$ -	\$ -	\$ -	\$ -
Net and comprehensive loss	(627,016)	(1,313,092)	(543,956)	(210,650)
Loss per share	(0.01)	(0.03)	(0.01)	(0.01)
<i>Three months ended</i>				
	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22
Revenue	\$ -	\$ -	\$ -	\$ -
Net and comprehensive loss	(1,178,378)	(1,151,753)	(185,316)	(365,585)
Loss per share	(0.04)	(0.05)	(0.01)	(0.02)

Over the past eight quarters comprehensive losses ranged from a high of \$1,313,092 in the third quarter of 2023 to a low of \$185,316 in the second quarter of 2022. Expenses increased significantly in the third quarter of 2023 due to property acquisition payments in both cash and shares incurred as well an increased exploration program. Variance between quarters is based on the timing of project advancement, due diligence on potential projects, share capital structure changes, and professional/management services.

During the three months ended December 31, 2023, net and comprehensive loss decreased to \$627,016 (September 30, 2023 - \$1,313,092) primarily due to less exploration expenditures of \$257,406 (September 30, 2023 – \$823,833).

As an exploration stage company, the Company has not generated any revenue from its projects and does not anticipate it will do so for the foreseeable future. These costs are expected to increase during the next few quarters as the Company closed an equity financing subsequently pending the anticipated capital raise.

The Company is currently in the process of developing its flagship project, Drayton – Black Lake, provided the Company meets all its cash and minimum spend requirements on the Drayton Black Lake project. The Company notes this is subject to change pending future exploration results.

The Company notes that it operates in Canadian Dollars. The Canadian Dollar is both the functional and presentation currency.

LIQUIDITY AND CAPITAL RESOURCES

As the Company is a start-up and its mineral exploration activities are at its infancy stage, the Company has to depend on its ability to procure sufficient funding through share offerings to support current and future expenditures. The Company has demonstrated its ability to raise capital given the current economic environment through the initial public offering on the Canadian Securities Exchange. The Company notes that additional capital will be required to significantly advance exploration initiative, however the Company remains well capitalized for current budgeted expenditures for the foreseeable future. The Company anticipates additional capital requirements driven from cash payment and minimum spend requirements under recent options agreements.

As at December 31, 2023, the Company had net working capital of \$113,516 (2022 – \$1,447,985) and a cumulative deficit of \$6,326,241 (2022 – \$3,631,527). The cash component of working capital as at December 31, 2023, was \$172,213 (2022 – \$808,833). As the Company will not generate funds from operations for the foreseeable future, the Company is primarily reliant upon the sale of equity securities and debt in order to fund operations.

HERITAGE MINING LTD.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the year ended December 31, 2023

Since inception, the Company has funded limited operations through the issuance of equity securities on a private placement basis. This has permitted the Company to carry out limited exploration and ongoing expenses. The Company completed a private placement in the first quarter of 2022 for gross proceeds of \$378,500 and as at May 31, 2022 filed a prospectus offering and on August 25, 2022, announced that it completed an initial public offering of units and flow-through units of the Company at a price of \$0.25 per Unit and \$0.275 per FT Unit. Pursuant to the IPO, a total of 7,973,580 Units and 2,320,210 FT Units for gross proceeds of approximately \$2,630,000 and the common shares in the capital of Heritage are now listed on the Canadian Securities Exchange. The Common Shares started trading on the Exchange on August 26, 2022, under the symbol "HML".

Share transactions for the year ended December 31, 2023:

On January 6, 2023, the Company issued 333,333 common shares at a value of \$25,000 as part of the acquisition payments for the Zarn Lake Property Agreement.

On April 12, 2023, the Company completed the first tranche of a non-brokered private placement by issuing 1,418,333 units at a price of \$0.09 per unit for gross proceeds of \$127,650. Each unit consists of one common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until April 12, 2026.

The Company also issued 2,510,000 flow-through units at a price at a price of \$0.10 per flow-through unit for gross proceeds of \$251,000. Each flow-through unit consists of one flow-through common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until April 12, 2026.

The Company paid \$17,020 in finders' fees and issued 258,177 agent options entitling the holder to purchase one additional unit at an exercise price of \$0.09 until April 12, 2026. The compensation options have an estimated fair value of \$27,200, which was estimated using the Black-Scholes option pricing model with the following assumptions: expected life 3 years, volatility 100%, risk-free rate 3.75%, dividend yield 0%.

On June 19, 2023, the Company completed the second tranche of a non-brokered private placement by issuing 502,777 units at a price of \$0.09 per unit for gross proceeds of \$45,250. Each unit consists of one common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until June 19, 2026.

The Company also issued 4,050,000 flow-through units at a price at a price of \$0.10 per flow-through unit for gross proceeds of \$405,000. Each flow-through unit consists of one flow-through common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until June 19, 2026.

The Company paid \$17,620 in finders' fees and issued 258,000 agent options entitling the holder to purchase one additional unit at an exercise price of \$0.09 until June 19, 2026. The compensation options have an estimated fair value of \$27,300, which was estimated using the Black-Scholes option pricing model with the following assumptions: expected life 3 years, volatility 100%, risk-free rate 4.57%, dividend yield 0%.

HERITAGE MINING LTD.
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On August 18, 2023, the Company completed the third and final tranche of a non-brokered private placement by issuing 4,804,441 units at a price of \$0.09 per unit for gross proceeds of \$432,400. Each unit consists of one common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until August 18, 2026.

The Company paid \$6,940 in finders' fees and issued 76,000 agent options entitling the holder to purchase one additional unit at an exercise price of \$0.09 until August 18, 2026. The compensation options have an estimated fair value of \$8,100, which was estimated using the Black-Scholes option pricing model with the following assumptions: expected life 3 years, volatility 100%, risk-free rate 4.78%, dividend yield 0%.

The Company also issued 400,000 flow-through units at a price of \$0.10 per flow-through unit for gross proceeds of \$40,000. Each flow-through unit consists of one flow-through common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.15 until August 18, 2026.

On October 31, 2023, the Company issued 100,000 common shares at a value of \$6,500 as part of the acquisition payments for the Contact Bay Project Agreement.

On November 24, 2023, the Company issued 1,350,000 common shares at a value of \$67,500 as part of the acquisition payments for the Drayton - Black Lake Project Agreement.

Share transactions subsequent to the year ended December 31, 2023:

On January 12, 2024, the Company issued 500,000 common shares at a value of \$25,000 as part of the option payments for the Zarn Lake Property Agreement and 6,000,000 units at a value of \$300,000 as part of the option payment for the Drayton – Black Lake Project. Each unit consists of one common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.075 until January 12, 2026.

On January 12, 2024, the Company completed a non-brokered private placement by issuing 2,780,000 units at a price of \$0.05 per unit for gross proceeds of \$139,000, of which \$87,000 was received during the year ended December 31, 2023. Each unit consists of one common share and one warrant entitling the holder to purchase an additional common share at an exercise price of \$0.075 until January 12, 2026.

The Company paid \$1,600 in finders' fees and issued 32,000 agent options entitling the holder to purchase one additional unit at an exercise price of \$0.05 until January 12, 2026.

RESULTS OF OPERATIONS

For the year ended December 31, 2023 vs 2022

The Company had net and a comprehensive loss of \$2,694,714 for the year ended December 31, 2023 (2022 – \$2,881,032). The change in loss is main due:

- Exploration expenditures decreased from \$1,863,029 in 2022 to \$1,149,851 in 2023. The Company received \$260,000 from the Ontario Junior Exploration program which was netted in the 2023 exploration expenditures.
- Advertising, promotion, and investor relations of \$448,939 (2022 - \$582,973) due to less investor relations consultants in the current year.

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- Capital market advisory of \$275,000 (2022 - \$91,760) increased due to the Company's efforts to enhance awareness of progress on the projects.
- Consulting of \$117,620 (2022 - \$Nil) increased due to increased consultants in the current year.
- Depreciation of \$57,112 (2022 - \$Nil) increased due to depreciation on right to use assets in the current year.
- Exploration expenditures of \$1,149,851 (2022 - \$1,863,029) decreased as the Company received a \$260,000 grant from the Ministry of Northern Development under the Ontario Junior Exploration Program during the current year.
- General and administrative of \$192,682 (2022 - \$57,339) increased due to an increase in general activities in the current year.
- Management fees of \$299,125 (2022 - \$126,000) increased due to a bonus paid to the CEO of the Company.
- Professional fees of \$136,032 (2022 - \$216,119) relate to legal advice on the Company's compliance to applicable laws as well as for the Company's financial recording and reporting activities. The decrease was primarily due to the legal due diligence related to IPO cost, new projects and for audit fees.
- Share-based payments of \$66,078 (2022 - \$6,649) increased due to stock options granted during the current year.

CAPITAL RESOURCES

The Company relies on its ability to procure capital via equity issuances as none of their projects generate revenue. The Company has no fixed expenditure commitments. The Company has entered into option agreements requiring share issuances, cash payments, and minimum spend requirements on its projects to maintain its exploration mining claims in good standing. The Company notes that pending exploration results, capital requirements and allocated expenditures are subject to change based on management judgement.

OFF-BALANCE SHEET ARRANGEMENTS

The Company had no off-balance sheet arrangements as at December 31, 2023, or as of the date of this report.

TRANSACTIONS BETWEEN RELATED PARTIES

Related party balances

As at December 31, 2023, there were amounts owing to a company controlled by Peter Schloo, the CEO of the Company, in the amount of \$29,508 (2022 – \$3,310). The amount due to related parties are unsecured, non-interest bearing and due on demand.

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Related party transactions and key management compensation

During the year ended December 31, 2023 and 2022, the Company incurred the following amounts through transactions with the directors and officers of the Company:

For the year ended	December 31, 2023	December 31, 2022
Management fees, consulting fees, professional fees, and general and administrative	\$ 379,559	\$ 159,250
Share-based payments	46,224	3,582
	\$ 425,783	\$ 162,832

During the year ended December 31, 2023, the Company paid \$172,559 (2022 – \$146,250) to a company controlled by the CEO for executive and administrative services and rent. The Company entered into a service agreement with the CEO for an annual compensation of \$126,000 effective February 1, 2021; effective August 1, 2023, the annual compensation was amended to \$157,500. During the year ended December 31, 2023, the Company paid the CEO a bonus of \$135,000 (2022 - \$Nil). The CEO participated in the Company's private placement during 2023, and subscribed for 1,500,000 units at \$0.09 per unit for \$135,000.

During the year ended December 31, 2023, the Company paid \$60,000 (2022 – \$Nil) to directors of the Company.

During the year ended December 31, 2023, the Company paid \$Nil (2022 – \$12,000) to James Fairbairn, former CFO and Director, for professional services rendered.

During the year ended December 31, 2023, the Company paid \$12,000 (2022 – \$1,000) to Rachel Chae, CFO, for professional services rendered.

During the year ended December 31, 2023, related parties participated in private placements acquiring 2,277,776 common shares in exchange for \$205,000.

Detailed discussions related to the Company's cash flows

Cash balances decreased to \$172,213 during the year ended December 31, 2023 (2022 – \$808,833).

During the year ended December 31, 2023, cash used in the operating activities was \$1,903,987 compared to cash used by operating activities of \$2,867,692 during the year ended December 31, 2022. The cash used in operating activities in 2023 decreased as there was a decrease in the Company's operating expenses, namely, the advancement and acquisition of mineral properties and professional fees.

During the year ended December 31, 2023, cash provided by investing activities amounted to \$Nil (2022 - \$1,500), relating to the return of a reclamation bond.

During the year ended December 31, 2023, cash provided by financing activities amounted to \$1,267,367 (2022 - \$2,668,370), relating to shares issued for cash, net of issue costs and lease payments made during the respective periods.

CHANGES IN ACCOUNTING POLICIES AND CRITICAL ACCOUNTING ESTIMATES

For a detailed summary of the Company's significant accounting policies and critical accounting estimates, the readers are directed to Note 3 of the Notes to the audited financial statements for the years ended December 31, 2023 and 2022 that are available on SEDAR+ at www.sedarplus.ca.

RISKS AND UNCERTAINTIES

The Company believes that the following risks and uncertainties may materially affect its success.

Limited Operating History

The Company has no history of business or mining operations, revenue generation or production history. The Company is subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its growth objective. The Company anticipates that it may take several years to achieve positive cash flow from operations.

Exploration, Development and Operating Risks

The exploration for and development of minerals involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. There can be no guarantee that the estimates of quantities and qualities of minerals disclosed will be economically recoverable. With all mining operations there is uncertainty and, therefore, risk associated with operating parameters and costs resulting from the scaling up of extraction methods tested in pilot conditions. Mineral exploration is speculative in nature and there can be no assurance that any minerals discovered would result in an increase in the Company's resource base.

The Company's operations are subject to all of the hazards and risks normally encountered in the exploration, development and production of minerals. These include unusual and unexpected geological formations, rock falls, seismic activity; flooding and other conditions involved in the extraction of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Although precautions to minimize risk will be taken, operations are subject to hazards that may result in environmental pollution and consequent liability that could have a material adverse impact on the business, operations and financial performance of the Company.

Fluctuating Mineral Prices

The economics of mineral exploration is affected by many factors beyond the Company's control, including commodity prices, the cost of operations, variations in the grade of minerals explored and fluctuations in the market price of minerals. Depending on the price of minerals, it may be determined that it is impractical to continue the mineral exploration operation.

Mineral prices are prone to fluctuations and the marketability of minerals is affected by government regulation relating to price, royalties, allowable production and the importing and exporting of minerals, the effect of which cannot be accurately predicted. There is no assurance that a profitable market will exist for the sale of any minerals found on the Property.

Substantial Capital Requirements and Liquidity

Substantial additional funds for the establishment of the Company's current and planned mining operations will be required. No assurances can be given that the Company will be able to raise the additional funding that may be required for such activities, should such funding not be fully generated from operations. Mineral prices, environmental rehabilitation or restitution, revenues, taxes, transportation costs, capital expenditures, operating expenses and geological results are all factors which will have an impact on the amount of additional capital that may be required. To meet such funding requirements, the Company may be required to undertake additional equity financing, which would be dilutive to shareholders. Debt financing, if available, may also involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company or at all.

If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion and pursue only those development plans that can be funded through cash flows generated from its existing operations.

Financing Risks and Dilution to Shareholders

The Company will have limited financial resources, no operations and no revenues. If the Company's exploration program on its properties is successful, additional funds will be required for the purposes of further exploration and development. There can be no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be available on favourable terms or at all. It is likely such additional capital will be raised through the issuance of additional equity, which will result in dilution to the Company's shareholders.

Title to Properties

Acquisition of title to mineral properties is a very detailed and time-consuming process. Title to, and the area of, mineral properties may be disputed. The Company cannot give an assurance that title to the Property will not be challenged or impugned. Mineral properties sometimes contain claims or transfer histories that examiners cannot verify. A successful claim that the Company, as the case may be, does not have title to the properties could cause the Company to lose any rights to explore, develop and mine any minerals on that property, without compensation for its prior expenditures relating to such property.

No Mineral Reserves or Mineral Resources

The properties in which the Company holds an interest are considered to be an early exploration stage property, however no mineral reserve or mineral resource estimates have been prepared in respect of the properties. Mineral reserves are, in the large part, estimates and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized. Reserve estimates for properties that have not yet commenced production may require revision based on actual production experience. Market price fluctuations of metals, as well as increased production costs or reduced recovery rates, may render mineral reserves containing relatively lower grades of mineralization uneconomic and may ultimately result in a restatement of reserves. Moreover, short-term operating factors relating to the mineral reserves, such as the need for orderly development of the ore bodies and the processing of new or different mineral grades may cause a mining operation to be unprofitable in any particular accounting period.

Environmental Risks

The Company's exploration and appraisal programs will, in general, be subject to approval by regulatory bodies. Additionally, all phases of the mining business present environmental risks and hazards and are subject to environmental regulation pursuant to a variety of international conventions and federal, provincial and municipal laws and regulations. Environmental legislation provides for, among other things,

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restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. The legislation also requires that wells and facility sites be operated, maintained, abandoned and reclaimed to the satisfaction of applicable regulatory authorities. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs.

FORWARD-LOOKING STATEMENTS

This MD&A may include certain "forward-looking statements" within the meaning of applicable securities legislation. All statements, other than statements of historical facts, included in this MD&A that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion and growth of the Company's businesses, operations, plans and other such matters are forward-looking statements. When used in this MD&A, the words "estimate", "plan", "anticipate", "expect", "intend", "believe" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks that actual results of current exploration activities will differ, changes in project parameters as plans continue to be refined, unavailability of financing, fluctuations in precious and/or base metals prices and other factors, as outlined in the Company's preliminary long form prospectus filed on SEDAR+. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

DIRECTORS

Certain directors of the Company are also directors, officers and/or shareholders of other companies that are similarly engaged in the business of acquiring, developing and exploring natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required to act in good faith with a view to the best interests of the Company and to disclose any interest they may have in any project opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his/her interest and abstain from voting in the matter(s). In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at the time.

Current Directors and Officers of the Company are as follows:

Peter Schloo, CEO, President and Director
Rachel Chae, CFO
Patrick Mohan, Chairman and Director
James Fairbairn, Director
Wray Carvelas, Director
Patrick Sullivan, Corporate Secretary

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OUTLOOK

The Company's primary focus for the foreseeable future will be on continuing exploration and development activities on its mineral projects.

OUTSTANDING SHARE DATA

As of the date of this MD&A there were:

- A total of 57,747,503 shares issued and outstanding.

Details of stock options outstanding are as follows:

Outstanding	Exercisable	Exercise Price	Expiry Date
821,666	821,666	\$ 0.075	August 29, 2025
1,240,000	620,000	0.15	December 23, 2025
2,065,000	-	0.09	September 1, 2026
1,385,000	1,385,000	0.05	April 12, 2027
5,511,666	2,826,666		

Details of Unit Warrants outstanding are as follows:

Outstanding and Exercisable	Exercise Price	Expiry Date
2,094,006	\$ 0.40	December 31, 2024
3,028,000	0.40	January 26, 2025
2,399,993	0.075	May 22, 2025
10,293,790	0.40	August 25, 2025
8,780,000	0.075	January 12, 2026
3,928,333	0.15	April 12, 2026
4,552,777	0.15	June 19, 2026
5,204,441	0.15	August 18, 2026
40,281,340		

Details of Agent Options/Warrants outstanding are as follows:

Outstanding and Exercisable	Exercise Price	Expiry Date
11,900	\$ 0.40	December 31, 2024
42,000	0.40	January 26, 2025
677,136	0.25	August 25, 2025
32,000	0.075	January 12, 2026
258,177	0.09	April 12, 2026
258,000	0.09	June 19, 2026
76,000	0.09	August 18, 2026
1,355,213		