

# **Bald Eagle Announces High-Grade Soil Sample Discoveries, Extension of Strike Length of Hercules Silver Deposit with Newly Identified Silver-Mineralized Zones**

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- High-grade silver-in-soil up to 305 ppm (8.9 ounces per short ton)
- Consolidation of district through the acquisition and staking of an additional 2,116 acres, bringing total contiguous land position up to 4,256 acres.
- New soil sampling verifies historically reported soil survey values of silver, lead and zinc.
- New high-grade zone discovered below cover increases total strike length to over 5.5 kilometers.
- Largest and highest-grade soil anomalies remain untested at Belmont South and Grade Creek; Future drill program will test these targets.

TORONTO, March 24, 2022 - [Bald Eagle Gold Corp.](#) ("Bald Eagle" or the "Company") (TSXV: BIG) (OTCBQ: BADEF) is pleased to report new zones of high-grade silver, lead and zinc values in soil samples. These discoveries were made through a regional geochemical sampling program at the Company's 100% owned Hercules Silver Project in the Heath Mining District, Idaho ("Hercules", or the "Property"). Figures 1-4 illustrate the combined historical and 2021 sample results for silver, zinc and manganese.

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Subsequent to the acquisition of the Property, the Company acquired the neighbouring Leviathan property and staked additional ground covering a total contiguous land position of 4,256 acres. Following this district-scale land consolidation, the Company conducted a regional geochemical sampling program, which consisted of 1,575 soil samples across the current and expanded package. The program comprised confirmation sampling over a 640-acre historical survey grid and also over the full 4,256-acre consolidated project area. The new sampling verified strongly anomalous silver values reported by historical operators in the 1970's and 1980's. Additionally, it discovered an important extension of the silver-lead-zinc bearing Hercules Rhyolite over 2.6 kilometers southeast of the Belmont Zone. This extends the total strike length to upwards of 5.5 kilometers of favorable silver host rock, materially increasing the exploration potential of the Property. This newly acquired information, together with a 3D model comprising approximately 300 historical drill holes, will provide the Company with the key information needed to inform its future drilling plans.

#### Management Commentary

Chris Paul, CEO and Director of the Company, comments: "Our new sampling results highlight the scale of silver mineralization at Hercules and demonstrate the potential for high grade mineralization far beyond the limits of historical drilling. These are new soil geochemical values. 1,063 of 3,397 historical and 2021 soil samples grade 5.0 ppm or higher across the 4,256-acre consolidated project area. Continuous zones of strong silver grades in historical drilling at the Hercules Adit and Fishpond are associated with soil anomalies of up to 1 ounce per ton silver (35 ppm), while several multi ounce silver in soil anomalies remain to be tested elsewhere on the Property. South of the Belmont Zone, a cluster of soil samples on the order of several hundred ppm remains to be adequately drill-tested. A 600 meter long coincident IP geophysical and soil anomaly between the Hercules Ridge and Grade Creek currently represents the largest untested soil anomaly on the Property, with values currently exceeding 1 ounce per ton silver (35 ppm). Finally, the new high-grade soil discovery 2.6 kilometers southeast of Belmont extends the total target strike length on the Property to 5.5 kilometers and demonstrates the significant scale of silver mineralization at Hercules.

#### Select High-Grade Soil Samples

The 2021 and historical soil programs cover areas disturbed by previous exploration and mining activities; and as a result, values may be upgraded or downgraded in these areas to an extent which is difficult to quantify. Silver geochemical values from the 2021 survey range from nil to a high of 305 ppm. The table set forth on the following page highlights some of the selected historical and 2021 soil samples returned from the Project.

Table 1 - Select High-Grade Soil Sample Values

SURVEY YEAR	ZONE	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
1977 Historical Survey	Belmont South	604	NR	NR	NR
1977 Historical Survey	Belmont South	224	NR	NR	NR
1977 Historical Survey	Belmont South	168	NR	NR	NR
1977 Historical Survey	Belmont South	73	NR	NR	NR
2021 Bald Eagle	Belmont South	305	1,502	3,289	3,481
2021 Bald Eagle	Belmont South	165	1,073	2,950	2,743
1987 Historical Survey	Grade Creek	130	1,500	3,400	2,700
2021 Bald Eagle	Grade Creek	89	188	3,559	3,526
1987 Historical Survey	Grade Creek	75	1,200	390	1,700
1987 Historical Survey	Grade Creek	62	380	1,000	1,100
1987 Historical Survey	Grade Creek	62	1,400	1,500	2,200
2021 Bald Eagle	Grade Creek	73	201	4,055	28,230
2021 Bald Eagle	Grade Creek	73	201	4,055	28,230
2021 Bald Eagle	Grade Creek Extension	67	303	2,961	3,560
2021 Bald Eagle	Fishpond	14	243	>10,000	548
2021 Bald Eagle	Fishpond	82	498	758	1,649
1977 Historical Survey	Fishpond Untested Extension	560	NR	NR	NR
2021 Bald Eagle	Haystack	80	316	1,160	1,380
2021 Bald Eagle	Hercules Ridge	70	369	680	2,092
2021 Bald Eagle	Eastern Porphyry Target	6.2	3,175	35	233
2021 Bald Eagle	New Southern Discovery	1.8	84	8,260	20,470

NR = No Assay Reported. Historical Sample

In addition to the strong silver values ranging up to 8.9 troy ounces per ton (305 ppm), the 2021 soils also contain high values of zinc up to 20,470 ppm (~2%), lead up to 8,260 ppm (~0.8%), manganese up to 38,571 ppm (~3.9%), copper up to 3,175 ppm (~0.32%), and molybdenum up to 38 ppm, spanning a total strike length of 5.5 kilometers, and highlighting the large and high-grade nature of the carbonate replacement deposit (CRD) style mineralization at the Project. The closest analogy to the style of mineralization is the Hardshell deposit, part of the Hermosa-Taylor CRD deposit in Arizona. This asset was purchased in 2018 by South32 Limited from Arizona Mining Corp. in a cash deal valued at C\$2.1 billion.

#### High-Grade Silver in Soil Values Confirmed

Strong silver-lead-zinc values reported in historical soil samples between the Belmont and Grade Creek Zones on the Property, which reach up to 605 ppm silver (17.6 troy ounces per ton) in soil have now been confirmed by the Company. The 2021 regional geochemical survey overlaps the historical grid area and confirms the high-grade values reported historically, with 20 soil samples grading over one troy ounce per ton (35 ppm) and 96 samples grading over 10 ppm in soil. Where they overlap, the program results for silver,

lead and zinc were compared with a Micromine™ paired data analysis, producing scatterplots that demonstrate comparable results in each campaign. While the expected and actual variances of individual samples is high, anomaly contours separately generated with each campaign are also broadly coincident.

Figures 1-4 illustrate the combined historical and 2021 sample results for silver, lead, zinc and manganese. The favourable rhyolite host unit responsible for the strong soil grades remains open under cover in both directions, with a major new discovery of outcropping rhyolite now revealed 2.5 kilometers to the southeast, where erosion has partially removed the overlying basalt cover.

#### Hercules Rhyolite Extension Discovered 2.5 Kilometers to the Southeast

Silver-lead-zinc-manganese mineralization has previously been defined as far southeast as the Belmont Zone, which returned historical drill intercepts of up to 62.5 meters of 70.1 ppm silver and 0.14% zinc in hole 84-4. A north-south trending zone of mineralization was discovered in the final two years of historical drilling at the Belmont Zone in 1983 and 1984. Despite strong silver intercepts in the discovery holes, depressed silver prices at the time precluded any further drilling. The best soil anomaly at Belmont South remains untested, including both historical and 2021 soil sample values grading up to 165 ppm, 168 ppm, 224 ppm, 305 ppm, and 604 ppm (~17.6 ounces per ton in soil).

Southeast of the Belmont Zone, post-mineral cover had precluded any further exploration drilling along strike. However, in late 2021, a reconnaissance soil sampling line detected the geochemical signature of the favourable host rhyolite, with high-grade lead-zinc-manganese. This is approximately 2.5 kilometers to the southeast of Belmont. The new discovery is exposed only by a small and discrete erosional window through the basalt, which went completely undetected by all previous workers. Soil samples over the new discovery returned zinc values of up to 20,470 ppm (~2%), lead up to 8,260 ppm (~0.8%), silver up to 1.8 ppm and manganese up to 20,501 ppm (~2%), evidencing the characteristic rhyolite-hosted CRD style signature of mineralization on the Property. The discovery adds a minimum of 2.5 kilometers of completely untested strike and likely continues well southeast from its discrete surface exposure.

#### Best Target on the Property at Grade Creek Remains Untested

The Grade Creek target is situated in the north of the project area where the Hercules Rhyolite dips below the overlying Brownlee sedimentary rock cover. Some of the strongest silver-in-soil grades on the Property occur at Grade Creek, ranging up to 130 ppm with 14 samples over 50 ppm silver-in-soil. New sampling also returned the strongest zinc value ever taken from a soil sample on the Property, returning 28,230 ppm (~2.8%) zinc. Grade Creek also returned the highest manganese value of 38,571 ppm (~3.9%), as well as lead values of up to 5,200 ppm (~0.52%) and copper values of up to 1,200 ppm (0.12%), all of which are closely associated with silver mineralization on the Property. The new sampling demonstrates that the strongest soil grades and best targets on the Property remain to be tested. The Hercules Rhyolite is open to the northeast of Grade Creek, where it trends under Brownlee sedimentary rock cover.

#### Sampling Methodology

Samples were collected at 50-meter grid spacings over areas of known mineralization and 100-meter spacings outside of that. Reconnaissance style traverses were also conducted at 100-meter sample spacings in further reaching areas of the Property. Samples were collected with the use of dutch soil augers, with an effort made to consistently sample the same B horizon material at each sample site. The B horizon typically occurs at approximately 10-30 centimeters depth on the Property and is composed of silt-size material with elevated levels of clay and iron and manganese oxyhydroxides. The B horizon soil is known to preferentially adsorb trace metals such as silver, lead and zinc and is often the preferred sample media in mineral exploration surveys. Following collection, the samples were bagged, dried and shipped to MSA Labs in Langley, BC for analysis.

#### QAQC

All soil samples were prepped and analyzed at MSA Labs laboratory in Langley, B.C. MSA Labs inserts internal quality control standards, duplicates and blank samples at set frequencies. Samples were dried and sieved to -180 micron (80 mesh). Following preparation, soil assays were determined by IMS-131 method. A

25g aliquot of the prepared pulp is cold digested with HNO<sub>3</sub>, then HCl is added and the sample is heated at 130°C for 40 minutes. Digestion is carried out in disposable plastic bottles to eliminate cross-contamination from digestion vessels and heated via graphite block for even heating. The resulting solution is analyzed via ICP-MS and ICP-AES for 51 elements and is corrected for inter element spectral interferences.

#### Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by Donald E. Cameron, MSc, a Registered Member of the Society for Mining, Metallurgy and Exploration, Inc., a QP Member of the Mining & Metallurgical Society of America and an independent "Qualified Person" for Bald Eagle within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). To the best of his knowledge, the technical information pertaining to the Hercules Silver Property, and discussion of it as disclosed in this news release is neither inaccurate nor misleading. Some of the technical information presented in this news release was collected prior to enactment of NI 43-101 and comprises paper records maintained by various companies that conducted exploration work on the Property. Details of the geochemical sampling methods, security, assaying, and quality control methods used in the generation of this historical technical data are unknown to [Bald Eagle Gold Corp.](#); however, in Mr. Cameron's opinion, the historical geochemical sampling results are verified by the [Bald Eagle Gold Corp.](#) sampling program for the purposes of National Instrument 43-101.

#### About Bald Eagle Gold Corp.

[Bald Eagle Gold Corp.](#) is a junior mining company focused on the exploration and development of the Hercules Silver Project, northwest of Cambridge, Idaho. The Company's management team brings extensive and successful international experience with a focus on identifying and acquiring prospective and under-explored precious metals properties worldwide. The board of directors have an established track record of creating significant returns for investors and have demonstrated access to capital to advance the development of assets.

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