

Hercules Silver Announces Management Appointment

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TORONTO, Nov. 2, 2022 - [Hercules Silver Corp.](#) ("Hercules Silver" or the "Company") (TSXV: BIG) (OTCQB: BADEF) (FWB: 6W0) is pleased to announce that Mr. Keith Li has been appointed as the Company's Chief Financial Officer, effective immediately.

Keith Li is an experienced Chartered Professional Accountant (CPA, CA) with over 15 years of corporate accounting, finance and financial reporting experience. He specializes in providing management advisory services, accounting and regulatory compliance services to both public and private companies in a number of industries including mining, cannabis, health and wellness, and merchant banking. Mr. Li began his career in the public accounting sector as an auditor and had also held a senior-level position at Sears Canada and multiple reporting issuers. He also holds a Bachelor of Commerce degree from McGill University.

Concurrent with Mr. Li's appointment, Mr. Darren Collins has resigned from his role as CFO of Hercules Silver. Mr. Collins will remain as a director of the Company.

Mr. Chris Paul, Chief Executive Officer and Director of the Company, comments: "On behalf of the management team and board of the Company, I welcome Keith to our team. Keith is a highly experienced accountant that will undoubtedly enhance our financial reporting and disclosure activities. I would also like to thank Darren for his contributions to the Company as CFO. Darren was responsible for executing multiple transactions that have positioned our Company with the assets, capital and team required to create value for our shareholders. I am certain he will continue to be an asset to the Company as a Director of the Board."

About Hercules Silver Corp.

[Hercules Silver 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. Members of 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. Any securities referred to herein have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws of an exemption from such registration is available.

Disclaimer for Forward-Looking Information

This news release contains certain information that may be deemed "forward-looking information" with respect to the Company within the meaning of applicable securities laws. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature, forward-looking information involves assumptions and known and unknown risks, uncertainties and other factors which may cause our actual results, level of activity, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; that the Company maintains good relationships with the communities in which it operates or proposes to operate, future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; the risk that any of the assumptions prove not to be valid or reliable, which could result in delays, or cessation in planned work, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as other assumptions risks and uncertainties applicable to mineral exploration and development activities and to the Company, including as set forth in the Company's public disclosure documents filed on the SEDAR website at www.sedar.com.

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