

Hercules Silver Corp. Announces Name Change to Hercules Metals Corp.

25.06.2024 | [Newsfile](#)

Toronto, June 25, 2024 - [Hercules Silver Corp.](#) (TSXV: BIG) (OTCQB: BADEF) (FSE: 8Q7) ("Hercules Silver" or the "Company") is pleased to announce that further to its press release on June 17, 2024, effective June 28, 2024, the Corporation has changed its name from Hercules Silver Corp. to "Hercules Metals Corp." (the "Name Change"). The stock symbol on the TSX Venture Exchange (the "TSXV") will not be changed and will remain trading under "BIG". Effective market open on June 28, 2024, the Company will begin trading under its new name, reflecting its diversified metals portfolio, including the newly discovered porphyry copper target at the Hercules Project in Idaho.

Also, at the annual and special meeting of shareholders held on June 17, 2024, the Corporation's shareholders also confirmed and approved an amendment to By-Law No. 1 of the Corporation as approved by the board of directors of the Corporation and as set forth in the management information circular of the Corporation dated May 6, 2024 to, among other things, remove reference to a 6 months provision in section 9.01 of the By-Law No. 1. The full text of the amendment of By-Law No. 1 will be available on SEDAR+ under Hercules' profile at www.sedarplus.ca. The TSXV has also conditionally approved the amendment of By-Law No. 1.

No action will be required by existing shareholders with respect to the Name Change. Certificates representing common shares of the Company will not be affected by the Name Change and will not need to be exchanged. The Company encourages any shareholder with any questions or concerns to contact the Company or to discuss any of the foregoing with their broker or agent.

The Company also announces that it has granted 200,000 incentive stock options (the "Options") to an employee, with an effective date of June 24, 2024. The Options will vest in four equal tranches over 24 months from the grant date of June 24, 2024. The Options are exercisable for a period of 5 years have an exercise price of \$0.60 per common share. The Options were granted pursuant to the Company's omnibus incentive plan approved by shareholders.

About Hercules Silver Corp.

Hercules Silver Corp. (TSXV: BIG) (OTCQB: BADEF) (FSE: 8Q7) is an exploration Company focused on developing Idaho's newest copper and silver district.

The 100% owned Hercules Project located northwest of Cambridge, hosts the newly discovered Leviathan porphyry copper system, one of the most important discoveries in the region to date. The Company is well positioned for growth through continued drilling, supported by extensive historical and current exploration and a strategic investment by Barrick Gold.

With the potential for significant scale, the Company's management and board of directors aims to build on its proven track record which includes the discovery and development of numerous precious metals projects worldwide.

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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. Forward-looking information contained in this press release may include, without limitation, the expected completion of the name change; expected execution of future exploration programs on the Property; results of operations, and the expected financial performance of the Company.

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.sedarplus.ca.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF HERCULES SILVER AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE HERCULES SILVER MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/474431--Hercules-Silver-Corp.-Announces-Name-Change-to-Hercules-Metals-Corp.html>

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