

# Hertz Energy Enters Option to Acquire Harriman Antimony Property in Quebec

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Vancouver, September 6, 2024 - [Hertz Energy Inc.](#) (CSE: HZ) (OTCQB: HZLIF) (FSE: QE2) ("Hertz" or the "Company") is pleased to announce the acquisition of the Harriman Antimony Property ("Harriman Property" or the "Property") comprised of 49 mineral claims (approximately 2,500 hectares) located in the Province of Québec through an arms length option agreement (the "Agreement") between prospector Glenn Griesbach ("Griesbach") and Canuck [Lithium Corp.](#) ("Canuck Lithium"), a wholly-owned subsidiary of Hertz.

The Harriman Property is an exploration stage antimony project located approximately 17 km northeast of the town of New Richmond in the Gaspé Region of Québec. The Gaspé Region is known for a variety of significant mineral deposits, most notably the Mine Gaspé Copper Mine, currently being developed by Osisko Metals. The Harriman Property benefits from good road access, hydroelectric power, port access, and nearby available manpower.

The Property was developed by compiling and reviewing historical antimony (Sb) and gold (Au) showings from the Québec government geoscientific database known as SIGÉOM. The Property area was defined by a series of four antimony showings, all hosted along a northeast-trending fault structure. Historical results from the nearby showings on the northeast-trending fault include 2.32% Sb, 3.36 g/t Au (Harriman-2), 43.75 Sb, 3.4 g/t Au (New Richmond), 4.8% Sb, 7.89 g/t Au and 15.35% Sb (Harriman-4 Sud) (source: SIGÉOM).

The Harriman Property includes the Harriman-Sud showing returning 15.35% Sb from a historical grab sample. This showing has had limited previous exploration and has not had any historical drilling.

No mineral resources or reserves have been defined on the Property. References herein to potential grades herein are historical and conceptual in nature. There has been insufficient exploration to define a mineral resource or deposit and there can be no assurance that further geological work will result in mineral resources, or a deposit being defined on the Property.

The Property is being acquired from Glenn Griesbach, P. Geo a prolific prospector who has compiled the Harriman property. Mr. Griesbach is currently number four (4) on the list of claims ownership in the Province of Québec with over 7,500 active claims and has completed over sixty (60) mineral property transactions.

Hertz Energy currently holds approx. \$750,000 in critical minerals Flow Thru capital and intends to aggressively explore the Harriman Antimony Project. Hertz is immediately launching a ground surface exploration program in mid September with the intention to advance the project towards a winter drill program.

## OPTION AGREEMENT TERMS

The Company can exercise the Option and earn a 100% interest in the Property by making a cash payment of \$20,000 within seven business days of execution of the Agreement and issuing an aggregate of 4,000,000 common shares to Griesbach.

The issuance of 4,000,000 common shares of Hertz Energy (parent company of Canuck Lithium) to Griesbach is as follows:

- 1,000,000 common shares in the capital of Hertz Energy (the "Common Shares") upon signature of the Agreement and upon receipt of the approval of the TSXV;

- 1,500,000 common shares in the capital of Hertz Energy on or before the 1st anniversary of the effective date of the Agreement; and
- 1,500,000 common shares in the capital of Hertz Energy on or before the 2nd anniversary of the effective date of the Agreement.

Upon the commencement of commercial production from the Property, the Company will pay a royalty (the "NSR Royalty") to Griesbach being equal to 2.5% of Net Smelter Returns. The NSR Royalty may be reduced at any time from 2.5% of Net Smelter Returns to 1% of Net Smelter Returns by the Company or its permitted assign, by paying to Griesbach C\$1,500,000. This right shall be exercisable at the Option of Canuck Lithium at any time and shall run with the land and not be assignable without the consent of Canuck Lithium.

#### Figure 1 Harriman Antimony Project Map

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/9656/222359\\_05bd505fe49fc9c2\\_002full.jpg](https://images.newsfilecorp.com/files/9656/222359_05bd505fe49fc9c2_002full.jpg)

#### Figure 2: Harriman Antimony Project Geology Map

To view an enhanced version of this graphic, please visit:

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#### Figure 3: Harriman Antimony Airborne Magnetism Map

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#### About Antimony-In short Supply

In August, China announced antimony export restrictions which take effect on September 15, 2024 (source: Reuters, August 28, 2024) and are expected to have significant implications for the global antimony supply chain. China's announcement of antimony export restrictions has added fuel to a red-hot market and opens another potential flash-point with the West for control of critical minerals. Antimony is a little-known metal with multiple applications. Antimony's largest end-use is as a flame retardant, but it is also found in solar panels and batteries. The U.S. Department of the Interior has designated it a critical mineral because it is also essential for armour-piercing ammunition, infrared sensors, and precision optics.

Antimony prices have nearly doubled since the start of the year to a record \$22,750 per tonne in part because of shrinking exports from major producers and a global deficit of the metal. China's exports are in medium-term decline due to higher demand from its solar energy sector, while Russian supply has been cramped by falling output and Western sanctions. The flow from other big producing nations such as Vietnam, Tajikistan, and Myanmar has been disrupted by the re-routing of shipments from the Red Sea due to Houthi attacks on shipping.

Analysts estimate the market was already looking at a 10,000-ton shortfall before China's export restrictions. These new controls are not targeted at any specific country but Chinese authorities can refuse licences to export to individual end-user companies or countries as they see fit.

#### Other Information on Antimony:

<https://www.forbes.com/sites/davidblackmon/2021/05/06/antimony-the-most-important-mineral-you-never-heard-of/>

<https://www.csis.org/analysis/chinas-antimony-export-restrictions-impact-us-national-security>

<https://www.bestmag.co.uk/chinas-restrictions-on-antimony-could-lead-to-another-flashpoint-with-the-west/>

[https://www.antimony.com/wpfd\\_file/i2a-china-export-restriction-press-release-20-august-2024/](https://www.antimony.com/wpfd_file/i2a-china-export-restriction-press-release-20-august-2024/)

Kal Malhi, CEO of Hertz Energy, commented, "With the Chinese export restrictions on Antimony soon taking effect and several active conflicts around the world, the need for antimony has sky rocketed along with the price of antimony. Antimony is used heavily in a variety of military applications, including night vision goggles, explosive formulations, flares, nuclear weapons production, and infrared sensors plus as a fire retardant, in solar panels and electric batteries. Hertz Energy's acquisition will allow the Company to focus on utilizing our current flow-thru cash position of approximately \$7500,000 to aggressively explore the Harriman Antimony Project in the coming months."

## HERTZ ENGAGES INVESTOR RELATIONS CONSULTANTS

Hertz Energy also reports that it has engaged the following Investor Relations Consultants.

### Investing News Network

Hertz Energy announces that it has entered into an advertising and investor awareness campaign agreement with Investing News Network ("INN"). INN is a private company headquartered in Vancouver, Canada, dedicated to providing independent news and education to investors since 2007.

INN will introduce the Company to INN's audience of educated, active investors. Using a variety of methods, including an enhanced advertiser profile, news marketing, website and newsletter advertising and dedicated emails, INN will encourage its audience to engage directly with the Company to consider investing in the Company. INN does not provide Investor Relations or Marketing services. The Agreement is for three (3) months, commencing on September 4, 2024. INN will be granted 500,000 Options to purchase Hertz Energy common shares at a price of \$0.085 over two years. INN can be reached at [info@investingnews.com](mailto:info@investingnews.com) or by phone at 604-688-8231; INN is located at 736 Granville Street, Suite 1200, Vancouver, BC V6Z 1E4. INN currently holds no common shares of the Company. The Company will not issue any securities to INN as compensation for the services. INN has no direct relationship with the Company other than as set out in this news release.

### Outside the Box

The Company announces that it has entered into a marketing and consulting agreement (the "OTBC Agreement") with an arm's length marketing firm, Outside The Box Capital Inc. ("OTBC") of Oakville Ontario, to provide marketing consulting and investor relations services, including marketing services through social media channels and online media distribution.

In connection with the OTBC Agreement, for a term of 1 month starting on September 4, 2024, the Company will issue OTB 500,000 options to purchase Hertz Energy shares at a price of \$0.085 over two years and payments of \$25,000 upon signing of agreement. OTBC has no direct relationship with the Company other than as set out in this press release.

### CanaCom

Pursuant to the terms of the CanaCom Agreement, the services are to be provided over a 6-month period, commencing on September 5, 2024, for a fee of \$30,000, plus applicable taxes. CanaCom is a full-service marketing agency based in Toronto, Ontario. CanaCom provides digital marketing awareness via advertising through its fully owned platform [theDeepDive.ca](http://theDeepDive.ca), which includes both video and written content coverage of Canadian small-cap stories. CanaCom has its principal place of business at 1836 Scarth Street, Regina, SK S4P 3G3. CanaCom can be contacted at [jay@thedeepdive.ca](mailto:jay@thedeepdive.ca) or by telephone at (306) 993-4791. CanaCom has no direct relationship with the Company other than as set out in this press release.

## QUALIFIED PERSON STATEMENT

All scientific and technical information contained in this news release was reviewed and approved by Paul Teniere, P.Geo., Technical Advisor of Hertz Energy, who is a "Qualified Person" as defined in NI 43-101.

### About the Company

The Company is a British Columbia based junior exploration company primarily engaged in the acquisition and exploration of energy metals mineral properties. The Company's lithium exploration projects include the AC/DC Lithium Project, and Snake Lithium Project in Jame Bay Québec. The AC/DC Project is 26,500 hectares located in the renowned James Bay Lithium District in Québec, Canada, just 26kms southeast of the Corvette Lithium Project owned by Patriot Battery Metals and is contiguous to Rio Tinto's Kaanaayaa project claims. The Company's Snake Lithium Project is also district scale and located amongst highly prospective projects held by other exploration companies. Hertz Energy's Harriman Antimony Project is its first Antimony property acquisition.

For further information, please contact Mr. Kal Malhi or view the Company's filings at [www.sedarplus.ca](http://www.sedarplus.ca).

### On Behalf of the Board of Directors

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

### Cautionary Statement Regarding "Forward-Looking" Information

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are 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 expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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