

Hercules Intersects Shallow Porphyry Mineralization and New Hydrothermal Breccia

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Toronto, November 4, 2024 - [Hercules Metals Corp.](#) (TSXV: BIG) (OTCQB: BADEF) (FSE: C0X) ("Hercules Metals" or the "Company") is pleased to provide an update on recent drilling as further assay results remain pending at the Leviathan porphyry copper system in western Idaho ("Hercules" or the "Property"). RC drilling has advanced rapidly with three holes completed and a fourth in progress, including HER-24-17 being completed to 975m. Three new holes stepped to the southeast, HER-24-19 through -21, all intersected early biotite alteration with mineralization beginning progressively closer to surface, starting as early as 72m true depth in hole 24-20. The depth to mineralization continues to shallow toward a large untested copper anomaly at surface to the east.

Highlights

- Mineralization begins at 72m depth in HER-24-20 and remains open toward a large surface anomaly.
- Mineralized early biotite alteration intersected in 3 new holes to the southeast - and potentially plunging under HER-23-14, previously thought to be the edge of the system.
- A separate zone of early biotite was also encountered at depth in holes HER-24-08 and HER-24-12, which may be related to a separate intrusive center to the north.
- New magmatic-hydrothermal breccia pipe discovered by HER-24-20 represents a new target type, with vertically extensive potential.
- Mineralized envelope continues to expand - remains open in multiple directions.
- RC drilling continues to provide additional value, testing new targets rapidly, both pre-collar and otherwise.

Figure 1: Drill Plan with grade bars for copper (orange) and molybdenum (blue) for holes with assays received. Approximate surface projection of enrichment blanket shown in orange. Outline of early biotite alteration in purple.

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

https://images.newsfilecorp.com/files/9425/228739_7e2c759c742978c7_002full.jpg

Geological Summary

Drill holes HER-24-19 through -21 begin in shallow phyllic alteration associated with the enrichment blanket and transition with depth into varying degrees of biotite alteration consistent with an outer potassic shell. These new holes have significantly expanded the zone of early biotite alteration which shows increasing strength toward the south.

Of note is a separate zone of early biotite encountered at depth in holes HER-24-08 and HER-24-12 which have the potential to be related to a yet undiscovered intrusive center to the north.

HER-24-05 encountered a plug of late porphyry associated with a chargeability low, however high chargeability continues further south of Camp Creek and remains to be tested. Core drilling failed to reach the unconformity at this southern target but depending on weather conditions, Legacy Drilling may be able to

test for further extensions of the system in this direction.

Legacy was able to complete HER-24-17 to the maximum working depth capacity of the RC rig at 975 m in very challenging ground conditions. The alteration encountered will be interpreted once geochemical and spectral results have been received and processed on the fine chips.

HER-24-19 and -21 both intersected enrichment blanket followed by intermediate sulfidation pyrite-chalcocopyrite which remains open down plunge to the southeast. HER-23-14 was drilled at a shallow angle to the southeast in 2023, which is now interpreted to be subparallel with the plunge of the system. This may explain why the hole remained in the same distal alteration it started in, throughout its length. Future drilling will test underneath 23-14 by drilling northwest, against the plunge of the system.

Prior to entering the enrichment blanket, HER-24-20 intersected a compelling new magmatic hydrothermal breccia from 76m to 157m downhole, representing the first of its kind to be intercepted at Hercules. The breccia consists of strongly veined clasts of porphyry and wall rock within a fine chloritic matrix that becomes progressively more intrusive in nature near its footwall contact. Intermediate sulfidation pyrite-chalcocopyrite mineralization occurs in the latter half of the intercept, within the matrix as well as clasts, and appears to increase in intensity downwards. The hole currently remains in progress in early biotite alteration.

Figure 2: Examples of hydrothermal magmatic breccia intersected from 76m to 157m in HER-24-20. Bottom photo - chlorite altered hydrothermal matrix. Top photo - oxidized/hematitic matrix. Clasts exhibit strong quartz vein stockworks.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9425/228739_herculesrock.jpg

Core photographs for the breccia intercept in HER-24-20 can be viewed on the Company's website at the following link: <https://www.herculesmetals.com/hercules/core-photos/>

Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by Christopher Longton BS, CPG, Hercules' Vice President, Exploration. Mr. Longton is a "Qualified Person" for Hercules Metals within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Hercules Metals Corp.

Hercules Metals Corp. (TSXV: BIG) (OTCQB: BADEF) (FSE: C0X) 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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