Hercules Intersects 338 Meters of 0.47% Cu with Mineralization Increasing at Depth and to the North

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Toronto, November 19, 2024 - Hercules Metals Corp. (TSXV: BIG) (OTCQB: BADEF) (FSE: 8Q7) ("Hercules Metals" or the "Company") is pleased to announce new drill intercepts from its Hercules Property in western Idaho ("Hercules" or the "Property"). HER-24-12 has intersected 338m of 0.47% Cu, with the final 154m ending in 0.51% Cu and 104 ppm Mo, marking the first recorded increase in mineralization at depth on the Property. Final assay results reveal the 315m step-out from HER-24-08 ended in strong mineralization, with alteration increasing from phyllic to outer potassic in the latter half. Furthermore, a north-south cross-section (Fig 2) now demonstrates copper and potassic alteration are increasing towards the Grade Creek Zone, where a large untested chargeability and magnetic anomaly presents one of the most compelling targets for a vertically extensive early porphyry center.

Highlights

- Strongest primary mineralization below the enrichment blanket to date.
- The headline drill hole, HER-24-12, is a 315m step-out, northeast from HER-24-08, which recently intersected 480m of 0.47% Cu, 82 ppm Mo, including 55m of 1.5% Cu (See news release dated Oct 10, 2024).
- A new trend of increasing copper and potassic alteration toward a large untested chargeability and magnetic anomaly at the Grade Creek Zone (Figs. 1, 2, 4, 5).
- Trend is intersected progressively closer to surface to the north (Fig. 2).
- Modelling now constrains the geometry of a late porphyry intrusion (Fig. 2), allowing drilling to focus on the significantly better grades in all directions.
- Click here to view a summary of today's new release delivered by the Company's CEO, Chris Paul.

Chris Paul, CEO and Director of the Company, noted: "Seeing primary copper grades now increasing below the secondary enrichment blanket is certainly an exciting new development for the project. The increasing grade as well as alteration temperatures to the north has significant implications for the large geophysical anomalies underlying the Grade Creek Zone (Figs. 4, 5). Review of core photos also shows early "A" and "B" veins intensifying down hole, both of which are known to increase toward the center of porphyry systems. Associated with the A and B veins is a transition from phyllic to biotite (outer potassic) alteration, potentially signaling proximity to a porphyry center."

HER-24-12 CORE PHOTOS AVAILABLE FOR VIEWING AT:

https://www.herculesmetals.com/hercules/core-photos/

Table 1: Significant Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Ag (g/t)	Mo (ppm)
HER-24-12	306.48	644.35	337.87	0.47	1.55	71
including	325.68	365.61	39.93	0.79	0.97	65
including	306.48	451.71	145.23	0.53	2.24	49
including	490.73	644.35	153.62	0.51	1.12	104
HER-24-11	236.22	516.94	280.72	0.31	0.47	32

including	310.59	364.85	54.26	0.70	0.73	40
HER-24-13	159.65	229.5	69.85	0.70	1.21	22
including	159.65	197.54	37.89	1.14	1.64	30

Figure 1: Drill Plan with grade bars for copper (orange) and molybdenum (blue) for holes with assays received. Approximate surface projection of enrichment blanket (secondary) and early biotite alteration (primary). Cross-section locations shown for Figures 2 and 3.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9425/230546_fcb704e6f4c18a39_002full.jpg

Figure 2: Cross-section B - B' showing the orientation of the late porphyry intrusion and the strong contrast that copper grade has in the surrounding rock. Outside of the late porphyry, biotite altered wallrock is well mineralized, and increasing in intensity to the north. 24-12 has intersected the strongest primary hypogene grades outside of the enrichment blanket thus far.

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Geological Summary

Two types of mineralization occur within the Leviathan system. Primary hypogene mineralization, which formed during initial emplacement of the porphyry system, as well as a secondary blanket of enrichment which formed during a younger hydrothermal pulse. The primary mineralization is the main target, as it will often extend vertically for many hundreds of meters down the center of porphyry systems.

The enrichment blanket forms an attractive layer of high-grade bornite and chalcocite mineralization closest to surface, while the primary mineralization represents a larger target, with potential for yet its own high-grade core.

HER-24-12 encountered bornite and chalcocite mineralization, typical of the secondary enrichment blanket, which then transitions downward into the primary hypogene system. The primary system begins with phyllic alteration at the top, intensifying downward to a higher temperature biotite alteration with stronger chalcopyrite-pyrite mineralization. This represents the first hole in which the primary hypogene system strengthens with depth, indicating it may be the closest drilled to the hypogene core of the system.

Figure 2 presents a cross-section of HER-24-12, relative to a late porphyry that is lower grade than the surrounding volcanic rocks. However, as new drilling was completed, the late porphyry was modelled in 3D, which has significantly enhanced the Company's targeting of the higher-grade volcanic host rocks. Figure 2 provides an example of the strong increase in grade outside of the late porphyry. It should be noted that the causative early porphyry intrusion at Leviathan remains to be identified. Early porphyry intrusions can often contribute upwards of 90% of the copper to porphyry systems and are frequently higher in grade than the surrounding volcanic wall rocks. The large Grade Creek Zone and its prospective geophysical anomalies present a compelling area to begin testing for such a target.

Figure 2 illustrates the volcanics underneath the late porphyry are increasing in both grade and alteration, at progressively shallower depths to the north. Grades increase from 0.30% in 23-21 to 0.51% in 24-12 and are open toward a large area of anomalous chargeability and magnetics in the Grade Creek Zone (Fig. 4, 5).

HER-24-11 drilled into the upper edge of the late porphyry but exited into phyllic altered volcanics at the end of hole, with a significant increase in grade. The geological model presented here suggests that extending 24-11 would have strong potential for encountering potassic alteration with increasing grades.

HER-24-13 intersected strong enrichment blanket mineralization grading 1.14% Cu over 38 meters. The hole only cut the now modelled late porphyry, which is clear evidence that the strong grades introduced by the secondary enrichment blanket are younger, and were deposited after emplacement of the entire porphyry

system.

Figure 3: Long-section A - A' showing increase in primary hypogene grade below enrichment blanket in HER-24-12.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9425/230546_fcb704e6f4c18a39_004full.jpg

Figure 4: Depth slice through 3D magnetic inversion at level of porphyry system, showing untested magnetic anomalies relative to early biotite (outer potassic) alteration and increasing grade.

To view an enhanced version of this graphic, please visit:
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Figure 5: Chargeability depth slice at 400 meters below surface. Drilling has largely been constrained within a broad zone of high chargeability and low magnetic intensity, characteristic of phyllic alteration. The Grade Creek Zone however is host to a large region of moderate chargeability (13-17 mV/V) and higher magnetic intensity, prospective for potential potassic alteration.

To view an enhanced version of this graphic, please visit:
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Figure 6: The strongest chargeability on the Property, the Western Deeps Anomaly, is visible in a 600-meter IP depth slice. A single core hole attempted earlier this season, HER-24-10, was lost in Jurassic cover above the anomaly, failing to reach the target. Legacy Drilling's powerful RC rig will make the second attempt by starting in the east and drilling northwest through the Jurassic cover sequence early in the hole.

To view an enhanced version of this graphic, please visit:
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Table 2: Reported Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Depth (m)	Azimuth	Dip
HER-24-11	511412.9	4956761.1	1401.6	522.4	58.04	-69.2
HER-24-12	511470.8	4957006.5	1405.2	644.4	90.43	-70.15
HER-24-13	511825.6	4956571.1	1507.1	639.8	90.19	-62.02

Sample Analysis and QAQC

All drill core samples were prepped and analyzed at MSA Labs in Langley, British Columbia, an ISO 17025 and ISO 9001 certified laboratory. Samples were dried and crushed to 2mm, from which a 250g sub-sample split was then pulverized to 85% passing a 75 micron sieve. Following preparation, assays were determined by the IMS-230 method. A 0.25g aliquot of the prepared pulp was digested in a 4-acid solution consisting of hydrochloric, nitric, perchloric and hydrofluoric acids. 4-acid is a near total digest and only the most highly resistant minerals are not dissolved. The resulting solution was analyzed via ICP-MS and ICP-ES for 48 elements and was corrected for inter-element spectral interferences. Lower detection limits for this procedure are 0.01 ppm for silver, 0.5 ppm for lead, 2 ppm for zinc, and 0.2 ppm for copper. Mercury is not reported due to volatilization in reaction with hydrofluoric acid and gold is not reported due to the small, 0.25g aliquot size being insufficient to overcome the nugget effect.

Gold was analyzed by FAS-111, a 30-gram fire assay fusion with AAS finish. No significant results were reported.

Samples with initial results beyond the upper detection limit of the IMS-230 method were analyzed by procedures ICF-6Ag, ICF-6Cu, ICF-6Pb and ICF-6Zn. The thresholds are 100 ppm for silver, and >1% for copper, lead and zinc.

MSA Labs employs internal quality control standards, duplicates and blank samples at set frequencies.

Blind certified reference materials (CRMs) and blank samples were systematically inserted by the Company into the sample stream and analyzed as part of the Company's quality assurance/quality control protocol.

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: 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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