

Hercules Intersects 300m of 0.70% CuEq, including 138m of 1.01% CuEq, Starting 70m from Surface

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Toronto, January 15, 2025 - [Hercules Metals Corp.](#) (TSXV: BIG) (OTCQB: BADEF) (FSE: C0X) ("Hercules Metals" or the "Company") is pleased to announce new step-out drilling results from its Hercules Property in western Idaho ("Hercules" or the "Property"). Drill hole HER-24-20, a 330m step-out, intersected 300m of 0.70% CuEq, beginning at a true depth of 70 meters below surface - the shallowest that porphyry mineralization has been drilled on the Property. Figure 2 illustrates the thinning cover sequence, which fully pinches out to the east, and exposes a multi-kilometer copper-molybdenum-gold-in-soil anomaly - to be drilled for the first time in the coming drill campaign.

A separate step-out hole, HER-24-19, was collared 530m southwest of HER-24-20, and intersected 149m of 0.78% CuEq, including 43m of 1.22% CuEq.

These step-out holes expand the system to the south and southeast, building on recent results in HER-24-12, which saw grades increasing at the opposite end of the system, toward the north and at depth.

Highlights

- Step-out hole HER-24-20 intersects 300m of 0.70% CuEq, including 138m of 1.01% CuEq beginning 70m below surface - the shallowest porphyry intercept to date.
- Overlying cover pinching out, exposing a multi-kilometer copper-molybdenum-gold soil anomaly - to be tested in the coming drill campaign.
- Builds on recent drilling at the opposite end of the system, with mineralization now increasing in multiple directions.
- Large step-out hole HER-24-19 also intersects 149m of 0.78% CuEq, including 43m of 1.22% CuEq.

Chris Paul, CEO and Director of the Company, noted: "The Eastern Block Zone remains one of the best undrilled targets at the Hercules Property. So far, our efforts have focused on the initial discovery area, while gradually moving toward the large soil anomaly first identified in 2022. While securing the US Forest Service (USFS) permit to drill the Eastern Block late last season, the combination of approaching winter conditions and a backlog of assays led us to postpone that new road and drill pad construction until early 2025. However, with assays confirming the enrichment zone approaches within 70 meters of surface near HER-24-20, we're now better positioned to begin targeting the highly anticipated Eastern Block Zone this spring.

The most recent IP survey indicates that mineralization extends well beyond the current limit of drilling. Despite expanding the survey in 2023, many anomalies in the western half remain open outside the survey area. To address this, the Company is now considering the largest geophysical survey ever conducted at the Hercules Property. Such a survey could involve working with a co-operative group of neighbouring companies, which would increase the overall coverage and depth of penetration. We look forward to sharing details as they come available."

HER-24-19 and HER-24-20 CORE PHOTOS AVAILABLE FOR VIEWING AT:

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

Table 1: Highlight Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Ag (g/t)	Mo (ppm)	CuEq (%) ¹
HER-24-19	286.51	435.89	149.38	0.62	11	116	0.78
including	291.08	333.76	42.68	0.92	30	96	1.22
HER-24-20	102.11	402.34	300.23	0.55	4	182	0.70
including	177.88	315.47	137.59	0.85	5	172	1.01

Figure 1: Drill Plan with grade bars for copper (orange) and molybdenum (dark blue) for holes with assays received. Surface projection of secondary enrichment blanket outlined in orange. Location of cross-section A-A' shown on Figure 2 is indicated by black line.

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

https://images.newsfilecorp.com/files/9425/237268_cd979cdaf45baa84_002full.jpg

Figure 2: Cross-section A - A'. The higher-grade enrichment zone trends directly under a large untested soil anomaly in the Eastern Block Zone - a focus of the upcoming drill plan. The inferred location of a magmatic hydrothermal breccia intersected by HER-24-20 is shown for reference. It is unclear how far east the breccia extends; however, the source of certain strongly altered and mineralized clasts presents a compelling target.

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

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Table 2: Additional Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Ag (g/t)	Mo (ppm)
HER-24-14	175.53	176.14	0.61	2.16	6	1
HER-24-15	331.62	344.12	12.5	0.53	1	37
AND	423.18	456.9	33.72	0.59	4	19
HER-24-16	DID NOT REACH UNCONFORMITY					
HER-24-17	615.7	774.19	158.49	0.21	3	52
HER-24-18	427.21	617.62	190.41	0.24	2	47

Drill Hole Summaries

HER-24-20 was collared near a significant copper-in-soil anomaly where the porphyry system is exposed at surface. Mineralization begins just 70 meters vertically below surface (Figure 2).

The hole starts within silver-bearing Jurassic rhyolite. Beneath the Jurassic cover, a newly identified late-stage magmatic hydrothermal breccia is intersected, with mineralization in both the matrix and clasts, which increase in intensity toward the footwall contact. The clasts - rock fragments transported upward through explosive activity - are strongly altered and veined, with some having substantial mineralization. The source of these mineralized clasts represents a compelling new conceptual target for future exploration.

Below the hydrothermal breccia, the hole intersects a high-grade section containing 138m of 0.85% Cu, 5 g/t Ag and 172 ppm Mo. A broader interval, encompassing the mineralized breccia, returned 300m of 0.55% Cu, 4 g/t Ag and 182 ppm Mo, marking the strongest molybdenum grades encountered to date.

HER-24-19 intersected 149m of mineralized wall rock grading 0.62% Cu, 11 g/t Ag, and 116 ppm Mo, including 43m of 0.92% Cu, 30 g/t Ag, and 96 ppm Mo. Subsequently, the hole entered a low-grade late porphyry, as described in a previous news release dated November 19, 2024. The distinction between the low-grade late porphyry and higher-grade wall rock remains the central focus for our geological modeling team ahead of the 2025 drill program.

HER-24-16 was a wildcat hole designed to test the southern extension of a large IP anomaly. The hole was collared in the Southern Flats Zone, a basalt-covered plateau in the southern part of the property. Previously, the post-mineral basalt had prevented historical exploration and drilling in the area. However, new IP data

shows the porphyry system extends this way at depth, while surface sampling and mapping reveals the shallow silver system trends directly underneath it as well.

HER-24-16 confirmed the basalt layer to be less than 40 meters thick, significantly thinner than expected. Below the basalt, silver-bearing Jurassic rhyolite extends to the end of the hole at 710m. The rhyolite was selectively sampled, returning 160m of 23 g/t Ag, 0.19% Pb and 0.11% Zn, including a higher-grade sub-interval of 31m of 79 g/t Ag, 0.87% Pb and 0.12% Zn. As a result, the remainder of the hole is now being sampled. The presence of epithermal mineralization below the basalt supports the interpretation that the chargeability anomaly reflects an extension of the porphyry system, linked to the same major regional structures. Follow-up drilling is planned east of HER-24-16, where the Jurassic cover thins near the copper-in-soil anomaly discussed earlier (Figure 1).

Notably, recent metallurgical testing yielded silver recoveries exceeding 80% using a simple two-step leaching process, presenting a favorable scenario for evaluating potential pre-stripping opportunities in the future.

Table 3: New Southern Flats Silver Zone Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Pb (%)	Zn (%)
HER-24-16	47.24	207.42	160.18	23	0.19	0.11
including	60.96	92.26	31.30	79	0.87	0.12
including	77.72	80.77	3.05	310	1.39	0.10

Table 4: Other Silver Intercepts in Jurassic Cover Sequence

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Pb (%)	Zn (%)
HER-24-15	5.88	23.62	17.74	10	-	0.15
HER-24-17	582.17	643.13	60.96	10	-	-
including	615.7	621.79	6.09	29	-	-
HER-24-18	6.10	132.59	126.49	7	0.23	0.24
including	54.86	65.53	10.67	22	0.69	0.39
including	124.97	129.54	4.57	37	2.27	0.48
HER-24-19	0	45.72	45.72	29	-	-
including	0	25.91	25.91	43	-	-

Table 5: Reported Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Depth (m)	Azimuth	Dip
HER-24-14	512155.6	4955436.9	1255.1	197.08	55.02	-55.01
HER-24-15	511967.5	4957150.7	1584.9	557.20	34.93	-69.99
HER-24-16	511421.5	4954971.1	1258.9	709.70	320.00	-75.00
HER-24-17	510922.1	4955814.0	1275.6	975.36	75.03	-70.02
HER-24-18	511962.6	4957148.7	1581.0	644.32	199.89	-55.22
HER-24-19	511437.5	4955990.4	1364.0	517.49	134.41	-51.08
HER-24-20	511928.8	4956200.0	1437.5	625.45	260.12	-45.24

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 Kelly Malcolm, P.Geol., Director of Hercules Metals. Kelly Malcolm is a "Qualified Person" for Hercules Metals within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Corporate Update

The Company announces that Chris Longton has departed from his role as Vice President of Exploration. The Company thanks Mr. Longton for his valuable contributions to the advancement of the Hercules Project. The Company is currently evaluating internal and external candidates to fill the Vice President of Exploration position. Updates regarding this transition will be communicated in due course.

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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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.

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¹ Copper equivalent (CuEq) is calculated using US\$3/lb Cu, US\$20/oz Ag, and US\$25/lb Mo with 80% metallurgical recoveries assumed for all metals. The formula is: $CuEq \% = Cu \% + (0.00778 * Ag \text{ g/t}) + (0.000667 * Mo \text{ ppm})$

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