

Hercules Metals Secures Strategic Lease Option for Additional 1,473 Acres of Private Land Adjacent to the Hercules Project in Western Idaho

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- Long-Term Exploration Rights with Purchase Optionality - An eight-year lease provides full exploration rights, including drilling, with a clear pathway to acquire a 100% interest.
- Strategic Land Consolidation - If exercised, adds approximately 1,473 acres of private land, including both surface and mineral rights, contiguous with the Company's Pegasus Target.
- Expands Existing (~1,800 acres) Surface Rights Coverage at Leviathan - The Company's current surface mining rights cover approximately 1,800 acres across the full extent of the Leviathan copper discovery. If exercised, total surface rights would increase to approximately 3,273 acres, with the broader mineral land position exceeding 100,000 acres.
- Infrastructure Potential - Flat topography, excellent access and strategic location on private land make it well suited to support potential future site infrastructure.

Toronto, March 24, 2026 - [Hercules Metals Corp.](#) (TSXV: BIG) (OTCQB: BADEF) (FSE: C0X) ("Hercules" or the "Company") is pleased to announce that its wholly owned U.S. subsidiary has entered into a definitive real property lease with option to purchase agreement (the "Agreement") with an arm's length private landowner, to secure an additional 1,473 acres of private land (the "Private Expansion"), contiguous with its Hercules Property in Washington County, Idaho ("Hercules" or the "Property") (Figure 1).

The Private Expansion represents a strategic addition to the Company's >100,000-acre land position in the Hercules Copper Belt. The lands include both surface and mineral rights, directly along trend with the Leviathan Porphyry Copper System, as well as a series of strong MT conductivity anomalies extending along a south-trending corridor.

The Company currently holds surface mining rights covering approximately 1,800 acres across the full extent of the Leviathan copper discovery. If the option is exercised, total surface rights would increase to approximately 3,273 acres, further strengthening the Company's control over key areas of the system.

Chris Paul, CEO of Hercules Metals, "This agreement secures a highly strategic block of private land contiguous with our Hercules project, where exploration indicates strong potential to extend the Leviathan system south. The transaction provides long-term exploration certainty, flexibility, and a clear pathway to ownership of private land that is well positioned to support future development activities, including potential site infrastructure."

Figure 1: Private Expansion lands (1,473 acres) in bright green add to the >100,000 acre contiguous Hercules Property, shown in darker green.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9425/289626_ac3d331f9408c89d_002full.jpg

Figure 2: MT conductivity 800 m below surface. Warmer colours are more conductive, representing a series

of strong drill targets along trend from the Leviathan discovery¹.

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

https://images.newsfilecorp.com/files/9425/289626_ac3d331f9408c89d_003full.jpg

Transaction Terms

Pursuant to the Agreement, the Company's wholly owned U.S. subsidiary, Anglo-Bomarc, U.S., Inc. ("Anglo") has been granted an eight-year lease over approximately 1,472.65 acres of private land located in Washington County, Idaho, together with an exclusive option to acquire a 100% interest in the Property.

In consideration for the rights granted under the Agreement, the Company will make annual lease payments of US\$125,000, payable in advance at the commencement of each lease year. The Agreement may be terminated by Anglo at any time, upon 30 days' written notice, subject to the satisfaction of any outstanding obligations, including reclamation.

The lease grants Anglo the exclusive right to conduct mineral exploration activities on the Property during the term of the lease, including drilling and geophysical surveys.

The Agreement also provides Anglo with the exclusive and irrevocable option to purchase the Property at any time during the lease term at fair market value, subject to a minimum purchase price of US\$4.5 million and a maximum purchase price of US\$5.8 million. The purchase price will be determined through an independent appraisal process, whereby each party appoints a qualified appraiser, with provisions for a third appraisal in the event of a material variance.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by Dillon Hume, P.Geol. and Vice President, Exploration for the Company. Mr. Hume 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 America's newest porphyry copper district, in Idaho.

The 100% owned Hercules Project, located northwest of Cambridge, hosts the newly discovered Leviathan porphyry copper system, one of the most important new discoveries in the country to date. The Company is well positioned for growth through continued drilling, supported by a strategic investment from [Barrick Mining Corp.](#)

With the potential for significant scale, the Company's management and board of directors aims to deliver value to shareholders through proven discovery success.

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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 execution of future exploration programs on the Property; assay results of future drill holes; 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 METALS 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 METALS 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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¹ The conductivity inversion models measured data beyond the survey area, based on electrical currents flowing into the survey area. Geophysical surveying has not yet been conducted on newly leased ground.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/289626>

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