Hercules Silver is cashed up and ready to drill

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Cashed up and ready to drill. That is one of my favorite times for junior explorers. You can dream big and once the drilling starts you are on pins and needles awaiting results that could catapult the company to the next level. Of course it often doesn't work out that way, but that's all part of the business. However, as the drill results start rolling in, hope springs eternal and you are watching the news feeds in eager anticipation of what might get reported.

Or maybe not everyone approaches their interest in junior mining stocks in the same way I do. Being pragmatic and taking a wait and see approach might be more responsible, but life's too short to be boring and conservative. Live a little and support all those hard working junior miners out there trying to make a living and ultimately reward their shareholder's.

But enough shameless promotion of the junior mining sector, let's get back on track and discuss why it could be an exciting summer for Hercules Silver Corp. (TSX-V: BIG | OTCQB: BADEF). It should come as no surprise, based on my intro, that the Company just completed a large capital raise, which will fund their recently commenced Phase II Drill program.

As a refresher, Hercules Silver is a junior mining company focused on the exploration and development of the 100% owned Hercules Silver Project, northwest of Cambridge, Idaho. The Hercules project is a disseminated silver-lead-zinc system with 28,000 meters of historical drilling across 3.5 kilometers of strike. The Company completed extensive surface exploration in 2022 consisting of soil & rock sampling, geological mapping, IP

geophysics, along with a 9-hole drill program to set the stage for its 2023 drilling campaign.

Based on the success of that 9-hole drill program, Hercules was able to go out and raise money in April of this year. The market liked what it saw, as the initial C$5.0M offering was upsized to C$5.75M which closed April 20th. This was due in large part to results that included drill hole HER-22-01, which intercepted 38 meters of 353 g/t Ag, 0.64% Pb, 2.28% Zn and 0.16% Cu (487 g/t AgEq), beginning at a shallow depth of 26 m depth and HER-22-07 which intersected 44.2 m grading 224 g/t Ag, 0.32% Pb, 0.38% Zn and 0.09% Cu (258 g/t AgEq) starting at 1.5 m. Drilling grades significantly exceeded grades sampled at surface and supports the concept of potential supergene enrichment of mineralization below surface.

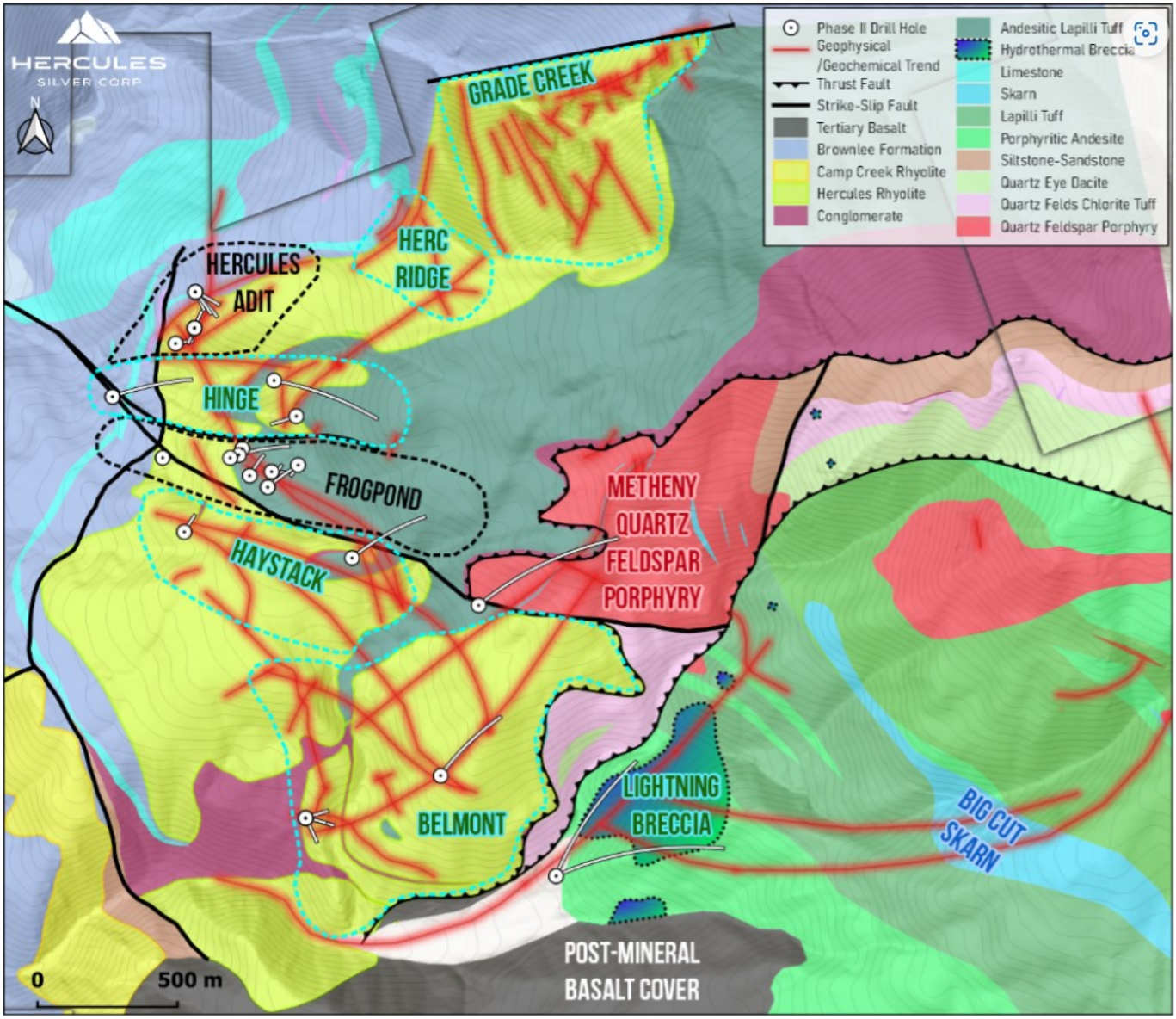
What helps create an air of anticipation about the upcoming drill program is the fact that, in order to be capital efficient, the initial drill program utilized a small, track-mounted drill rig which lacked the power and rod size needed for drilling deeper into difficult ground. This resulted in Phase I drilling having multiple holes bottoming in mineralization or not reaching target depth. This means there could be a lot more to come….or not. But the good news is we will find out shortly.

That's because along with the C$5.75M raised in the recent public offering, Hercules Silver has also received approximately C$1.3M in cash from the exercise of options and warrants, allowing the Company to increase the size of its Phase II drill program to a minimum of 6,000 meters, allowing for deeper drilling and the testing of additional high-priority targets. And the Company plans to use a rig capable of oriented core drilling, offering significantly more geological and structural information than reverse-circulation (RC) drilling methods. Oriented core helps determine the direction that mineralization

is trending and increases the probability of tracing mineralized zones with subsequent step-out holes.

Focus of the recently commenced Phase II program will target:

1. Hercules Adit and Frogpond Zones: *Step-out holes aiming to extend these zones of historical focus, as well as infill and further verify historical drilling results;*
2. Hercules Rhyolite: *Strong targets identified through recent surface mapping and geochemistry, including the Hinge, Haystack and Belmont Zones;*
3. New porphyry copper-silver (+/- gold) target: *Interpreted as the center of a large zoned system and feeder for the surrounding silver (+/-lead-zinc) hosted in the Hercules Rhyolite*
4. Large-scale untested chargeability anomaly at depth, where the Hercules Rhyolite approaches the porphyry copper target: *Potentially representing a large body of strong sulfide mineralization*



Source: Hercules Silver [May 31, 2023 Press Release]

There’s going to be lots to evaluate over the coming weeks and months, and the best part is, the Company expects to remain fully financed for a follow-up Phase III drill program as well. It’s full speed ahead for Hercules Silver and shareholders will soon learn whether this team’s hard work will reward everyone involved.

Hercules Silver trades at a market cap of C$30M.