Hercules Silver Appoints Mr. Kelly Malcolm as Independent Director

written by Raj Shah | March 2, 2023

March 2, 2023 (Source) – **Hercules Silver Corp.** (**TSXV: BIG) (OTCQB: BADEF) (FSE: 8Q7)** ("**Hercules Silver**" or the "**Company**") is pleased to announce the appointment of Mr. Kelly Malcolm as an Independent Director of the Company. The appointment expands the board of directors of the Company (the "**Board**") to five qualified professionals, with extensive backgrounds in exploration and development, capital markets, accounting and finance, and corporate governance. The Board now consists of a majority of independent directors.

Mr. Malcolm is a Professional Geologist with extensive exploration experience focused on precious metal exploration and is currently the Vice President of Exploration for Amex Exploration Inc. He specializes in the integration and interpretation of geological, geochemical, and geophysical data to guide exploration and development activities. He was previously involved in the discovery and delineation of Detour Gold's high grade 58N gold deposit, and has acted as director, advisor, or management for several public and private mineral exploration companies. He holds a Bachelor of Science Honours in geology and a Bachelor of Arts in economics, both from Laurentian University.

The Company also announces that it has granted 750,000 incentive stock options (the "**Options**") and 750,000 restricted share units ("**RSUs**") to Mr. Malcolm, with an effective date of March 1, 2023. The Options and RSUs will vest in four equal tranches over 24 months from the grant date of March 1, 2023. The Options are

exercisable for a period of 5 years have an exercise price of $0.265 per common share. The options and RSUs were granted pursuant to the Company's omnibus incentive plan approved by shareholders of the company on July 15, 2022.

Management Commentary

Mr. Chris Paul, CEO and Director of the Company, commented: "*We are delighted to Kelly join our team. He brings a wealth of exploration experience to our board and extensive capital market relationships throughout the globe. His appointment is testament to the quality of the asset package we have assembled at Hercules. On behalf of the Board, I welcome Kelly to our company.*"

Mr. Kelly Malcolm, Independent Director of the Company, commented: *"I am very pleased and excited to accept this appointment. I've been following the Company's progress over the past year as they've worked to demonstrate the significant potential of the Hercules Project. I look forward to working with Chris and the other members of the Board and hope to have a positive impact on the future direction of the Company and its project in Idaho."*

About Hercules Silver Corp.

Hercules Silver Corp. 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 is well positioned for growth through the drill bit in 2023, having completed extensive surface exploration in 2022 consisting of soil & rock sampling, geological mapping, IP geophysics, and a 9-hole drill program.

The Company’s management team brings significant exploration experience through the discovery and development of numerous precious metals projects worldwide.

For further information please contact:

Chris Paul
CEO & Director
Telephone +1 (604) 449-6819
Email: cpaul@herculessilver.com

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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 statements in this news release include but are not limited to, statements with respect to the vesting schedule of the RSUs and Options, the Company’s objectives, goals or future plans 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.sedar.com.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF HERCULES SILVER 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 SILVER 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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