

Hercules Silver Commences Drilling

written by Raj Shah | November 3, 2022

- **Drill rig mobilized to Hercules Property**
- **Verification, infill, and step-out holes planned at Frogpond and Hercules Adit Zones**
- **Historical drilling will be verified / infilled for potential inclusion in future resource estimates**
- **Step-out holes will test open zones with little to no prior drilling**
- **Assays will test for a full 51 element suite, including copper, lead, and zinc**
- **IP field work completed and 3D inversion modelling underway**

November 3, 2022 ([Source](#)) – **Hercules Silver Corp.** (“**Hercules Silver**” or the “**Company**”) (TSXV:[BIG](#)) (OTCQB:BADEF) (FWB:6W0) is pleased to report that it has mobilized a low-impact, track-mounted reverse circulation (“RC”) drill rig to the Hercules Property in western Idaho (“**Hercules**” or the “**Property**”) to begin testing areas within the Frogpond and Hercules Adit Zones. Midnight Sun Drilling of Whitehorse, Yukon, has been contracted to carry out the program, which will continue until winter conditions prevent efficient drilling rates. The drill plan consists mostly of verification holes within the Frogpond and Hercules Adit Zones, as well as step-outs along the edges of the mineralized zones. The 2022 campaign will collect information on the nature of mineralization and ground conditions, in anticipation of a more advanced program anticipated to re-start in early spring. Results of the 2022 bedrock geochemical sampling, Terraspec alteration mapping, and 3D IP survey are pending and will allow for further insight into planning and

target selection for the 2023 Phase II drill program.

Management Commentary

Chris Paul, CEO and Director of the Company, noted: “We are excited to be carrying out the first drill program at Hercules since the 1980s, when economic studies were underway following the completion of over 300 historical drill holes on the Property. At that time, depressed precious metals prices forced the previous operators to put small-scale open pit development plans on hold. More than 30 years later, we are re-envisioning the project at a much larger scale. We have been very busy over the past year, having completed a multi-month historical data compilation as well as six unique field programs, all of which have confirmed the presence of a significant silver system at Hercules. The Company is well positioned going forward, having completed a significant surface exploration campaign, and is fully-financed to drill test over 3.5 kilometers of prospective silver mineralization and a new copper porphyry target. Our 2022 drill program marks the beginning of an exciting period for Hercules Silver, and the rebirth of a largely forgotten silver district of Western Idaho.”

2022 Exploration Summary

Over the past year, Hercules Silver has achieved the following exploration milestones, advancing the Property to drill-ready status:

- Historical data compilation and 3D modelling of over 300 legacy drill holes from the 1960s-1980s
- Collection of 2,544 soil samples over 4,600 acres, which identified a 3.5-kilometer silver-lead-zinc anomaly and a 2.6-kilometer copper anomaly
- Collection of 886 bedrock samples, 89 channel samples, and 81 mine dump samples for which assays are pending
- Property-wide detailed geological mapping, which

identified silver mineralization localized along the base of the Hercules Rhyolite that remains largely untested by shallow historical drilling

- 3-kilometer-long 3D IP survey from the Hercules Adit to the Belmont Zone by Dias Geophysical of Saskatoon, SK for which results are pending

2022 Drill Program

The Company has planned a series of shallow drill holes at the Hercules Adit and Frogpond zones.

The holes are designed to confirm historically reported values and evaluate the expansion potential of the zones. Samples will be analyzed for 51-elements including lead, zinc and copper, which were only selectively assayed for in the past. The Company is utilizing a low-impact track-mounted RC drill rig which creates minimal disturbance and allows for a logistically simple operation during late season weather conditions. In addition to geochemical data, the program will collect information on the subsurface geology, mineralization, and ground conditions, which can often present drilling challenges in highly-shattered and mineralized rocks. This will help to determine the optimal drill tooling to be employed in the Phase II program, when the Company aims to utilize a larger rig capable of drilling to greater depths.

The 2022 Phase I program will proceed until winter conditions reduce drilling rates to inefficient levels, and therefore does not have a set meterage target. The planned holes outlined in Figures 1-4 will be drilled in priority order and may not all be completed prior to winter shutdown. News releases detailing the progress of the Phase I drill program, including plan maps and cross-sections of completed holes, will be provided over the coming weeks.

The full news release with images, can be found on the Company's

website by following the link below:

<https://herculesilver.com/news/>

Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by Donald E. Cameron, MSc, a Registered Member of the Society for Mining, Metallurgy and Exploration, Inc., a QP Member of the Mining & Metallurgical Society of America, and an independent “Qualified Person” for Hercules Silver within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“**NI 43-101**”). To the best of his knowledge, the technical information pertaining to the Hercules Silver Property, and discussion of it as disclosed in this news release, is neither inaccurate nor misleading.

About Hercules Silver Corp.

Hercules Silver Corp. is a junior mining company focused on the exploration and development of the Hercules Silver Project, northwest of Cambridge, Idaho. The Company’s management team brings extensive and successful international experience with a focus on identifying and acquiring prospective and under-explored precious metals properties worldwide. Members of the board of directors have an established track record of creating significant returns for investors and have demonstrated access to capital to advance the development of assets.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. Any securities referred to herein have not and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws of an

exemption from such registration is available.

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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.

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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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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