Hercules Silver Identifies Large Untested Chargeability Anomaly at Depth

written by Raj Shah | December 15, 2022

- **New 3D IP survey over the Hercules Adit, Frogpond and Belmont Zones reveals a large-scale, high-strength chargeability anomaly below historical drilling**
- **Strong chargeability values (>25ms) over a continuous strike length of 1.8 kilometers**
- **Anomaly is coincident with the untested base of the Hercules Rhyolite where surface mapping indicates the strongest silver mineralization to occur (See Oct 18 NR)**
- **Lower portion of anomaly lies down dip of the copper mineralization hosted within the underlying Seven Devils volcanics**
- **Anomaly remains open up-dip to the southeast**

December 15, 2022 (Source) – **Hercules Silver Corp.** (“**Hercules Silver**” or the “**Company**“) (TSXV: BIG) (OTCQB: BADEF) (FWB: 6W0) is pleased to report the presence of a large untested chargeability anomaly beneath the Hercules Adit, Frogpond and Belmont Zones on the Hercules Property in western Idaho (**“Hercules”** or the **“Property”**). The 3D inversion model presented in Figures 1-3 was generated from several million 3D data points collected over the course of a 4-week induced polarization (**“IP”**) survey conducted by Dias Geophysical.

The full news release with images, can be found on the Company’s website by following the link below:

https://herculessilver.com/news/

Chargeability anomalies in excess of >25ms are typical of disseminated sulfide mineralization. At Hercules, the anomaly strikes for 1.8 kilometers coincident with the untested base of the Hercules Rhyolite, where surface mapping has demonstrated the strongest silver mineralization to occur (See Oct 18 NR). The IP anomaly also remains open up-dip, towards a large copper geochemical anomaly within the Seven Devils Group at surface. The anomaly may therefore represent a large body of sulfides associated with a transition zone from disseminated silver to copper mineralization, that lies below the historical drilling. A plan map showing the location of the IP survey lines, a depth slice of the chargeability at 300 meters depth below surface, and the Seven Devils copper anomaly is presented in Figure 1 below.

The main chargeability anomaly begins at a depth of approximately 150 meters, with smaller near-surface features associated with shallow, partially oxidized mineralization within the Hercules Adit and Frogpond Zones. 3D sections illustrating the position of the IP anomaly relative to silver grades in the historical drilling are presented in Figures 2 and 3 below, with section lines shown on Figure 1.

A 3D video describing the new anomaly can be found at the following link: https://youtu.be/TnpOF0J7Fsk

A limited number of historical drill holes within the Frogpond Zone reached depths of 150 meters and showed increasing sulfides and silver-lead-zinc grades in proximity to the large anomaly (Figure 3). Those holes terminated in Hercules Rhyolite, likely nearing the highly shattered and strongly mineralized basal portion of the Hercules Rhyolite that is associated with the high chargeability anomaly.

Management Commentary

Chris Paul, CEO and Director of the Company, noted: "We're very excited to see such an unexpectedly large and strong anomaly beneath the limit of historical drilling. These results help validate our model of applying modern exploration to a historical silver camp and demonstrate the excellent exploration potential that remains at Hercules. We look forward to stepping out our drilling in 2023 to test this large and high-priority new target."

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 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.

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,

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