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Town Hall Meeting with Hercules

by Taylor Powell,
Cambridge
Correspondent

On Wednesday, June 26th at 7:00 p.m. the Hercules Metal Corp. formally known as the Hercules Silver Corp. hosted a community town hall meeting to inform residents of their plans for 2024. The meeting was held at the Washington County Fairgrounds with refreshments provided from Gateway Pizza and a raffle for a brand new grill and sweatshirts. There was a full house that night, with people buzzing around before the presentation began. The company started the presentation by introducing Chris Paul, their CEO & Director, and Chris Longton, their VP of Exploration. Chris Paul gave a brief overview of Idaho's mining history dating back to 1864 with active silver mining from 1870-1920. An exploration company, Hercules predecessor, came in from 1965 to 1984 and drilled over 380 holes in the hopes of big success, with silver prices soaring in late 1979, until the silver crash in the early 1980s. This was very reminiscent of their presentation last December, as they tried to remind us of our rich history of being the Gem State. In

2020 Hercules Metal Corp. picked up the project with the idea of silver prices being much better with all the inflation happening around the world. When they conducted a geophysical survey known as an IP (Induced Polarization), they injected a deep current into the ground, allowing them to see approximately 3,000 feet down. That survey discovered an interesting anomaly at a depth that did not make geological sense. With the previous years of exploration and mapping, there was no reason to believe there would be anything other than rhyolite rock, which contains silver. This resulted in the discovery of copper, which triggered last year's mania, with many various companies staking their claims. However, a lot has changed since then. At this point in the presentation, Chris Longton, VP of Hercules, approached to discuss their plans for 2024 and beyond. He first wanted to dispel any rumors that had been circulating since December about 800-1,000 miners coming into town by going over the life cycle of a mine. Which begins with exploration, where they are currently, and ends with reclamation. Exploration itself will last at least 13 years with many steps

involved, such as mapping, geophysics, and drilling. Then comes the mine design, construction, production, closure, and finally reclamation of the land. He wanted to make it clear to the public that if they ever move beyond the exploration phase and into the construction and production phase, they will hire as many locals as possible. Chris Longton highlighted some of the new things they have done thus far. They purchased a house on Cemetery Road, expanded their team, became more involved in the community, began drilling ahead of schedule, and expanded their claims. Their plan for the rest of the year is more soil sampling, field mapping, maybe geophysics, and drilling. They hired an environmental manager to help them develop better reclamation plans. By doing so they saw where they could put in a lot more effort to reintroduce beneficial plants into the reclamation process by adjusting the seed mix. They are also taking extra measures in many ways, like bringing in untreated red fir timbers to put across all the water crossings, to not muddy up the creeks. Their water pumps are fully

Hercules

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wrapped for containment to ensure that nothing gets back into the water. They do have a permit to use the water as long as it does not become too low; they have added water tanks up the hill to slowly draw water without it being a burden on the creek.

Back in December, they asked for local feedback on how they can positively impact the community and they listened. Chris Longton stated they have brought tens of thousands of dollars back into the community through local businesses. Food, fuel, signage made by Windy Acres Design shop, gravel for roadwork, for supplies they go to the co-op, Cambridge Lumber, and the general store. Before outsourcing, they make every effort to obtain locally. The company has made donations to 26 different local organizations in varying amounts. Chris Longton stated that 15 of the 27 people on their small staff are locals. Ten are full-time, while five are part-time. He discussed mining education, the future employment for kids in mining, and which schools offer the best programs in Idaho.

Chris Longton ended her presentation by recapping their plans for 2024, which is the same as what they did last year just on a bigger scale.

At this point in the evening, both Chris Paul and Chris Longton opened up the floor for questions. Here are some of the questions and answers from that night.

Question from local citizen - "How are you able to claim that the techniques you are using are modern and environmentally sound?"

Answer from Chris

Longton - "We have strict oversight with regulators for our environmental equality and insurance. So we are beholden to other people for what we do. We make sure that we use no chemicals that go into our drilling has anything other than earthen clays and food-grade linseed oil. You could cook your eggs with it. I wouldn't but you could. The sampling we do is not invasive. We bring out our regulators on a regular basis to ensure that we are following our environmental protocols set by them. As far as our modern methods we use modern geophysical methods, we use modern drilling."

Question from a local citizen - "Well I have a little bit of a concern about the use of the water. We have water rights for stock water and for crop irrigation and we usually run out before summer is over and so if you guys are starting clear up on the forest and coming through all of our private ground using water how does that trump our water rights?"

Answer from Chris Paul - "Well they don't. We draw a very small amount of water for the drilling operations that we get permitted through the Idaho Department of Water Resources. So basically the small amount of water we need to use to pump down the hole to cool the drilling bit we draw from very small creeks. Of course, we can't draw an amount that would significantly affect any of the creek flows in the area. The short answer is, it is a very small amount of water that not going to affect anyone. I'll pass this one off to Chris as well."

Chris Longton - "So one of the things we do as well with the water is at the drill rigs we have a little centrifuge it's called a solids recovery unit and any water

that we do use, actually gets recycled back into that, it spins out any solid particulate and separates that to put into the sump and we take that water that we drew originally and recycle and reuse that same water as much as we can and that limits the amount that we have to draw. But we are held to regulations by the Idaho Department of Water Rights, and they set the standard of how much we can draw and how much we can draw down into the creeks. So we had to submit to them a permit application with our water draw location that they had to approve with the stipulations that we wouldn't let the water flow go under a certain amount and we are trying to be as conscious as we can. We know the water is a delicate issue and our drilling operations are using a very small amount of water."

Question from local citizen - "So when you enter production will your water use increase and how much?"

Answer from Chris Longton - "That is an amazing question and that would suppose we are going into production and that is so far off, we are still in the exploration stage. You know in order to go into production there is water usage, but that part of that 13-year process is assessing how much water can we take without having a huge impact on the community. I worked at one mine where we had to drill our own wells that were considerably deeper than anyone else."

Question from local citizen - "Is it a water-intensive process for production?"

Answer from Chris Longton - "It can be. It depends on the style of mining."

Question from local citizen - "which style of mining will you do or do you have any idea?"



A large community gathering for the Hercules Metal Corp. town hall meeting

Answer from Chris Longton - "We have some guesses, it would be underground most likely. The method is going to be in the drill planning stage, it's pretty deep the mineralizations that we found so going underground is the only thing that makes sense. The method - that's for an engineer to decide."

Chris Paul wanted to state they drilled a nice hole last year but it will take about another 100 nice holes to even be looking at a mining scenario and they are not even thinking about what type of mine it will be or how they will even get water rights, their focus is can they even find something. All the easy mineral deposits have already been found. They are still very much in the early stages of it.

Question from a local citizen - "There is some exploration activity happening very close to the town of Cambridge, is there a possibility that maybe there could be a mine within a stone's throw of the town?"

Answer from Chris Paul - "I don't think that can happen. I don't think anyone will let that happen in a million years. We don't

know who is doing the exploration close to town, but we know that five other junior exploration companies have shown up since the discovery last year, and have been doing a lot of claim staking and kind of doing their own thing. They are our competitors and they don't generally tell us what they are doing. I'd be happy to chat more about this afterward and figure out what's going on close to town."

Questions from a local citizen - "So there have been over 6,000 mining claims recorded in Washington County so far this year. You said you have found some promises of copper, maybe the other companies don't share this with you but what is the big draw right now for this amazing explosion in mining claims?"

Answer from Chris Paul - "Copper. So silver has been known about for a long time. The big draw is that drilling a deep hole up at the Hercules property last year. It went from a very well-known about silver thing in the near-surface, to a new discovery of what is called a copper porphyry, it is a special type of copper

deposit that tends to be large and tend to be economic and they tend to appear in a cluster. Geologists know that so quite often where there is one there is gonna be others in that same belt of geology. People are looking at the trend of the rocks and trying to grab what they can, and looking for the same thing that we found."

Question from a local citizen - "If there are 6,000 claims, how many of them are yours?"

Answer from Chris Paul - "We have about 800 of them."

These are just a small amount of the questions that were asked and answered. The meeting was very informational and many local citizens thanked the company for being so forthcoming and ready to answer their questions. The meeting concluded with the raffle drawing of a new grill which one very happy resident won and two sweat-shirts that a couple of young kids won. All in all a good night.

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