

SEPTEMBER  
2024

# Advancing America's Newest **Porphyry Copper Belt**

VENTURE  
**50**  
2024

TSX-V: **BIG** | OTCQB: **BADEF** | FWB: **8Q7**



**HERCULES**  
METALS CORP

# Cautionary Notes

This presentation contains certain information that may be deemed "forward-looking information" with respect to Hercules Metals Corp. (the "Company" or "Hercules Metals") 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 presentation 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; 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; public health crises; 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.sedarplus.ca](http://www.sedarplus.ca).

To the extent any forward-looking statement in this presentation constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Forward-looking Statements". The Company's actual financial position and results of operations may differ materially from management's current expectations and, as a result, the Company's revenue and expenses.

**Adjacent Properties:** This presentation contains information about adjacent properties on which Hercules Metals does not have the rights to explore or mine. Investors are cautioned that information on mineralization on adjacent properties is not necessarily indicative of similar mineralization that may be hosted on the Property.

**Qualified Person:** Under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), Christopher Longton BS, CPG, Hercules Metals' Vice President, Exploration is a "Qualified Person" for Hercules Metals within the meaning of NI 43-101, and has reviewed and approved the use of the scientific, technical and historical information pertaining to the Hercules Metals property (the "Hercules Project" or the "Property") in this presentation.

This presentation includes technical information that was generated prior to the introduction of NI 43-101. Details of the sampling methods, security, assaying, and quality control methods used in the generation of this historical technical data are unknown to Hercules Metals, and the drill material, assay results, true width of intercepts herein cannot be, and have not been verified by Mr. Longton for the purposes of NI 43-101, and should not be relied upon. To the best of his knowledge, the technical information pertaining to the Hercules Project and discussion of it as disclosed in this presentation is neither inaccurate or misleading.

For further information on the technical data provided in this presentation, including data verification, risks and uncertainties please refer to the SEDAR+ filing under the profile of Hercules Metals, "Technical Report for the Hercules Silver Project, Washington County Idaho, USA", prepared by Donald E. Cameron dated February 9, 2022, and effective November 15, 2021.

**Market & Industry Data:** This presentation includes market and industry data and forecasts that were obtained from third-party sources, industry publications and publicly available information. Third-party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of included information. Although management believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation, or analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying economic assumptions relied upon by such sources.

**Comparables:** The comparable information in this presentation about other issuers was obtained from public sources and has not been verified by the Company. Comparable means information that compares an issuer to other issuers. The information is a summary of certain relevant operational attributes of certain mining and resource companies and has been included to provide an overview of the performance of what are expected to be comparable issuers. The comparables are considered to be an appropriate basis for comparison with the Company based on their industry, commodity mix, jurisdiction, and additional criteria. The comparable issuers face different risks from those applicable to the Company. Relevant material concerning any adjacent or comparable properties included in this Presentation is limited to information publicly disclosed by the owner or operator for such adjacent or comparable property. The Company has relied on the Qualified Persons responsible for such information and has not independently verified such information. The Company cautions that past production, mineral reserves, resources or occurrences on adjacent or comparable properties are not indicative of the mineralization on the Company's properties. Readers are cautioned that the past performance of comparables is not indicative of future performance and that the performance of the Company may be materially different from the comparable issuers. You should not place undue reliance on the comparable information provided in this corporate presentation.

**Not an Offer to Sell:** The information herein is not for distribution and does not constitute an offer to sell or the solicitation of any offer to buy any securities, and should not be relied upon by you in evaluating the merits of investing in any securities. This presentation is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use is contrary to local securities laws or regulations. Any unauthorized use of this presentation is strictly prohibited.



# About Hercules

2024 TSX Venture50 Company,  
ranked #1 in Mining

## | Tier 1 Mining Jurisdiction

Predominantly situated on **state land** in Idaho, with a very straightforward and streamlined permitting process.

## | Rich Exploration History

Historical small-scale silver production at the turn of the century, followed by extensive shallow silver drilling from 1965-1984.

## | New Copper Porphyry Discovery

2023 drill hole HER-23-05 discovered a porphyry copper system below historical drilling with the initial blind hole intersecting **185 Meters of 0.84% Cu, 111 ppm Mo and 2.6 g/t Ag**.

## | Aggressive Exploration in 2024 Supported by Strategic Investment from Barrick Gold

20,000 meters of drilling underway to follow up on a new porphyry copper discovery, in search of the potential high-grade core.

# Capital Structure

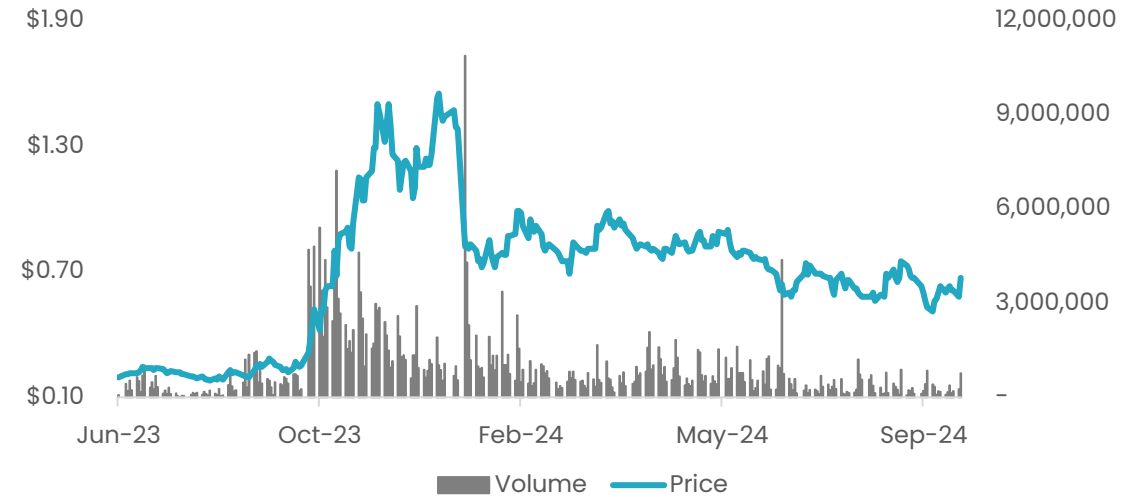
As of September 24, 2024

Issued and Outstanding Shares	252.8M
Options	5.3 M
Warrants <sup>1</sup>	14.6 M
RSUs	3.3 M
Fully Diluted	276.0 M
Share Price	\$0.67
Market Capitalization	\$169.4 M
Average Volume <sup>2</sup>	1.1 M
Cash <sup>3</sup>	\$22.0 M

1. Includes \$0.20 and \$0.30 warrants expiring April 20, 2025 and \$1.32 expiring November 7, 2025
2. Average Daily Traded Volume between Sep 23, 2023 – Sept 24, 2024
3. Based on public disclosure as of June 30, 2024

TSX-V: **BIG** | OTCQB: **BADEF** | FWB: **8Q7**

## Share Performance



## Significant Shareholders





# Our Team



## CEO & DIRECTOR

### Chris Paul

BSc. Geology

#### Expertise

Founder of Ridgeline Exploration, Acquired by Goldspot Discoveries in 2021 and subsequently acquired by ALS Global in 2022. 15 years of high-grade gold and copper-gold discovery experience.

#### Previous Roles

Discovered Williams Cu-Au porphyry in Golden Triangle for Golden Ridge Resources in 2018, now under option to Kingfisher Resources.

## VP EXPLORATION

### Christopher Longton

BSc. Geology

#### Expertise

An accomplished geologist with over 15 years experience from greenfields exploration to production on precious and base metals deposits. He has extensive experience managing large-scale projects, most recently as the Senior Exploration Manager for Integra Resources' Delamar project in southern Idaho.

#### Previous Roles

Senior Exploration Manager, Integra Resources. Newgold

## CFO

### Keith Li

B Comm, CPA, CA

#### Expertise

Chartered Professional Accountant (CPA, CA) with over 15 years of corporate accounting, finance and financial reporting experience. Specializes in management advisory services, accounting and regulatory compliance services. Mr. Li holds a Bachelor of Commerce degree from McGill University.

#### Previous Roles

Sears Canada, Snow Lake Lithium, Corcel Exploration, Universal PropTech, Psyched Wellness, Quinsam Capital, Pharmadrug

## TECHNICAL ADVISOR

### Dr Tom Henricksen

PhD, Geology

#### Expertise

Recipient of the 2018 Colin Spence Award for Excellence in Global Mineral Exploration and involvement in numerous monumental discoveries, including both the Hod Maden and Ergama deposits in Turkey, the Rock Lake copper deposit in Montana, the Corani, Ollachea, Constancia and Zafranal deposits in Peru, and numerous others.

#### Previous Roles

Coeur Mining, Inca One, New Energy Metals, Midas Gold, Aegean Metals, Mariana Resources, Norsemont Mining, Rio Tinto, Silver Standard, ASARCO, Kennecott.

## DIRECTOR

### Nick Tintor

BSc Geology

#### Expertise

Professional geologist and mining executive with over 35 years of experience in project generation, acquisition, exploration and mine development across the Americas and Africa.

#### Previous Roles

Anaconda Mining, Moto Goldmines and Toachi Mining

## DIRECTOR

### Kelly Malcolm

BSc Geology & BA Economics

#### Expertise

Professional Geologist with extensive experience in precious metals exploration and development. Involved in the discovery and delineation of Detour Gold's high grade 58N gold deposit and current Vice President of Exploration at Amex Exploration.

#### Previous Roles

Amex Exploration, Detour Gold

## DIRECTOR

### Peter Simeon

BA, LLB

#### Expertise

Partner at Gowling WLG. Over 18 years legal experience in corporate finance, M&A and public listings (RTOs & IPOs). Current partner at Gowling WLG.

#### Previous Roles

Previously with Wildeboer Dellcelce and Osler.

## STRATEGIC TECHNICAL ADVISOR

### Charlie Greig

MSc, Geology, B Comm, Accounting

#### Expertise

Mr. Greig is widely recognized for his role in the discovery of the Saddle North porphyry for GT Gold Corp, which was acquired by Newmont Corporation in 2021. The discovery earned him the Prospectors and Developers Association of Canada's (PDAC) Bill Dennis Award in 2022.

#### Previous Roles

Saddle North (Discoverer) and Brucejack in British Columbia, La India and Alamo Dorado in Mexico, Bisha and Emba Derho in Eritrea, and Wolverine in Yukon.

# The Idaho Advantage

Straightforward and streamlined permitting process



## Potential

Idaho has a combination of excellent, yet highly underexplored geological potential, favorable mining regulation, taxation regime and political support.

## History

Long established mining history with streamlined permitting via joint review process.

## Low Geopolitical Risk

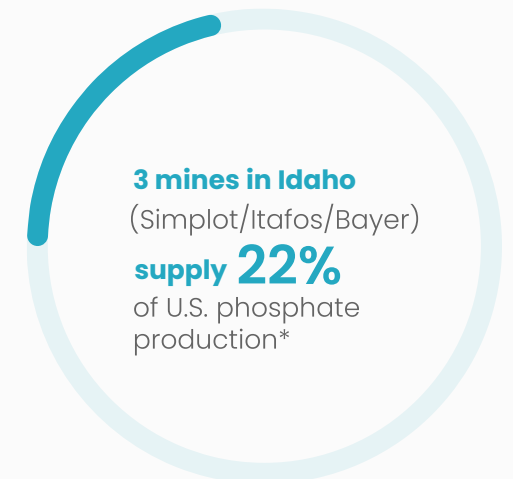
Low geopolitical risk with a pro-mining congressional delegation, governor and state legislature.

## Largely Unexplored

Northern portion of the prolific Arizona-Nevada-Idaho mineral belt yet remains the most underexplored of all three states.

## Tier 1 Mining Jurisdiction with Notable Companies

- Hecla Mining – NYSE: **HL**
- Revival Gold – TSX.V: **RVG**
- Liberty Gold – TSX: **LGD**
- Bunker Hill Mining – CSE: **BNKR**
- Integra Resources – TSX.V: **ITR**
- Perpetua Resources – TSX.V: **PPTA**
- Americas Gold and Silver – TSX: **USA**
- Idaho Strategic Resources – NYSE: **IDR**



# Hercules Project

## WELL-LOCATED

Washington County, Idaho, **2.5 hours NW of Boise** International Airport by Highway. Nearby town of Cambridge provides **excellent infrastructure and local labour**. **High voltage hydroelectric transmission lines (low-cost clean energy) cross the Property.**

## 100% OWNERSHIP AND SURFACE MINING RIGHTS IN PLACE

Subject to a 2% NSR, half of which is buyable for CAD \$1M. **Company's U.S. subsidiary, Anglo-Bomarc, U.S., Inc. was deeded the right to use the surface for mining** over the discovery area, originating from a 1965 option agreement.

## LARGE, ZONED PORPHYRY AND AG-PB-ZN SYSTEM

Series of stacked thrust sheets emplaced rhyolite-hosted silver (+/-lead-zinc) mineralization directly above a large blind porphyry copper system.

Discovery drilling in 2023 located large zones of porphyry style alteration at depth, **which is inferred to have a similar strike length to the overlying silver mineralization; approximately 5.5 kilometers.**

## EXTENSIVE EXPLORATION HISTORY

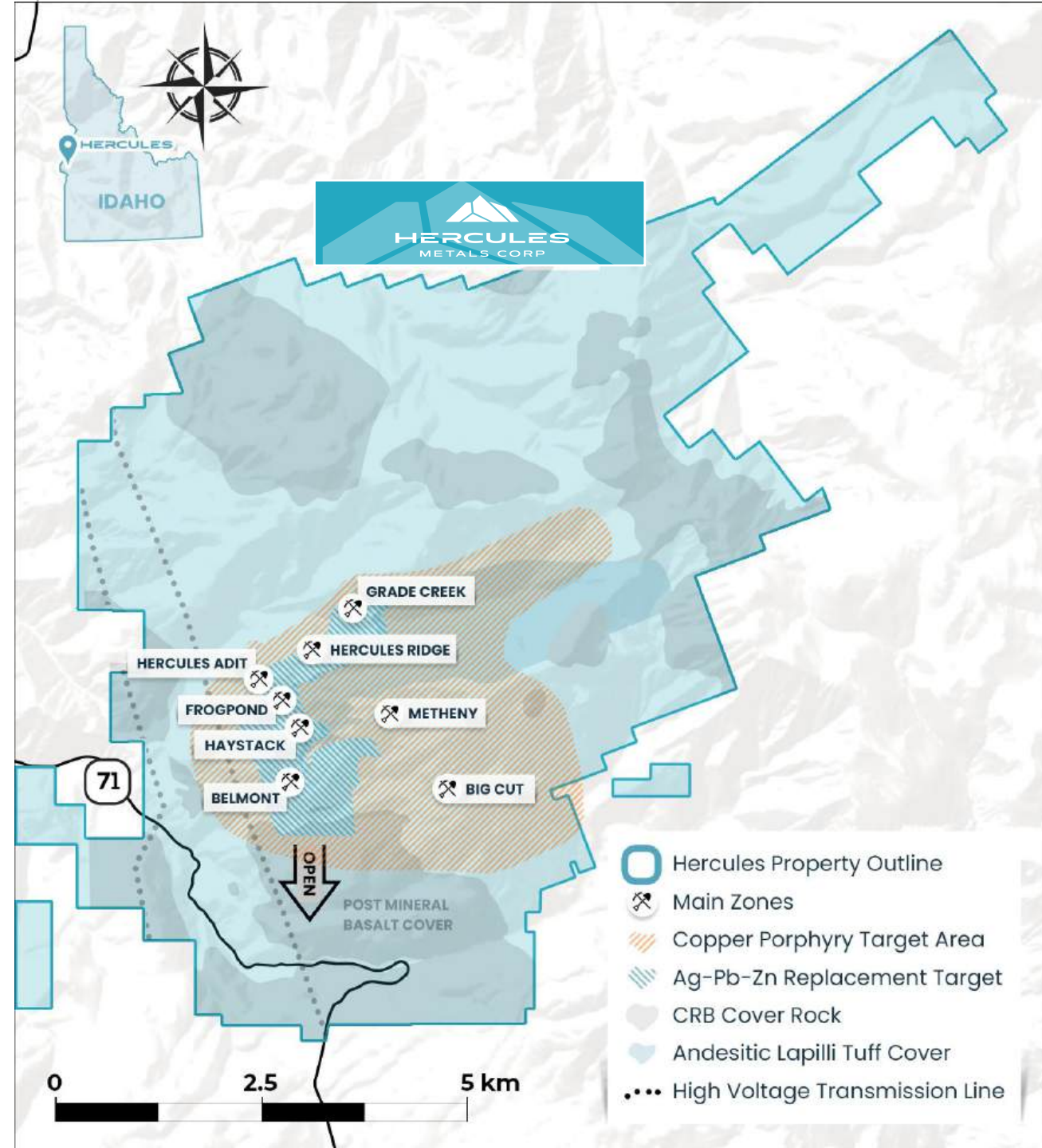
28,000 meters of historical drilling (>300 holes from 1965-1988), defined several continuous zones of silver mineralization. **Average depth of historical drilling was less than 90 meters.**

Prior to Hercules Metals, the Property had never seen a modern, systematic exploration program.

## METHODICAL EXPLORATION

Since 2021: 2 phases of soil sampling, rock chip sampling, hyperspectral analysis, geological mapping, drone magnetics, 2 phases of IP geophysics, and 2 phases of drilling have been completed.

Since 2022: ~7,000 meters of drilling have been completed in 35 drill holes across the Property.



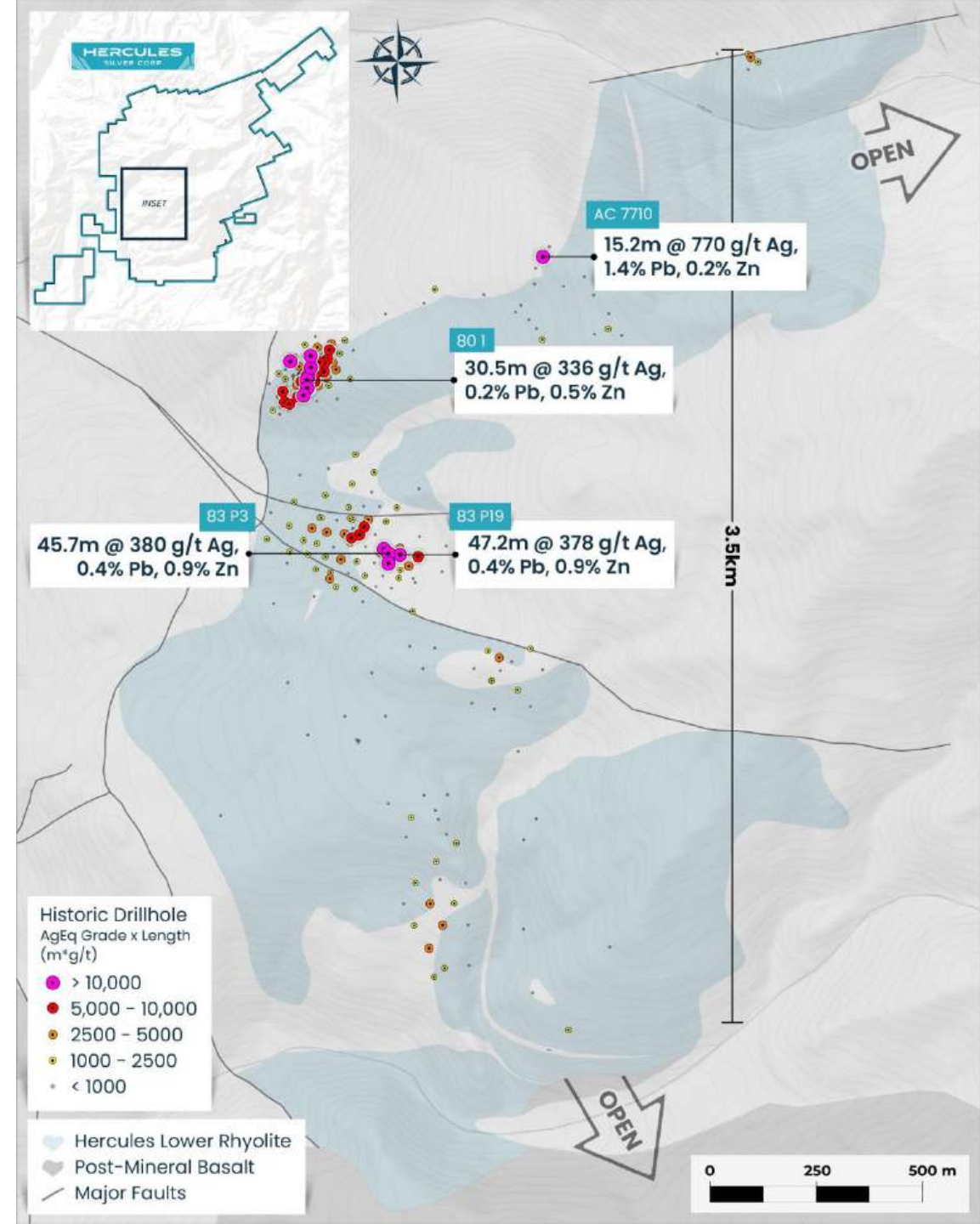
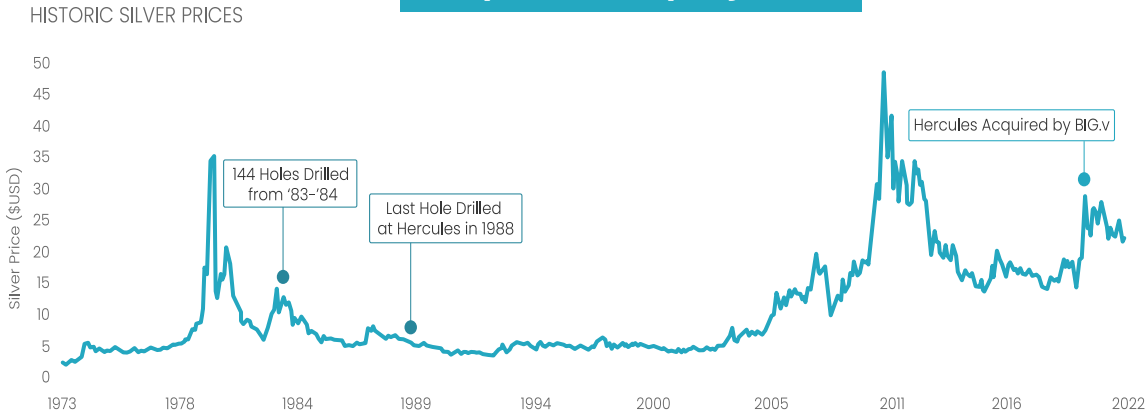


# Hercules History

Past small-scale production and exploration focused on silver

- 1880 - 1920** First historical production at Belmont, followed by Hercules Adit.
- 1965** First hole drilled at the Hercules Adit Zone.
- LATE 1970s - EARLY 1980s** Strong silver prices and aggressive drilling define zones of continuous mineralization. Drilling along strike discovers 4 other mineralized zones at the Belmont, Haystack, Hercules Ridge and Grade Creek.
- 1983 - 1984** 144 holes drilled in 1983-84, followed by collapse in silver prices, leaving the Project orphaned.

**2021** **Hercules Metals Corp acquires the project**





# Phase I Exploration

---

Historical Data Verification

**2-year greenfields exploration campaign**

**Maiden drill program to test new targets**

---

## Overview

# Hercules Historical Drilling

- 01** In 2021, purchased and digitized historical drill logs from 1960's-1980's into a modern database
- 02** Data imported to Leapfrog to generate the first ever 3D model of the geology and mineralization
- 03** Mineralized zones shown to remain open for expansion in all directions
- 04** Select historical intercepts on the right demonstrate some of the better grades at Hercules

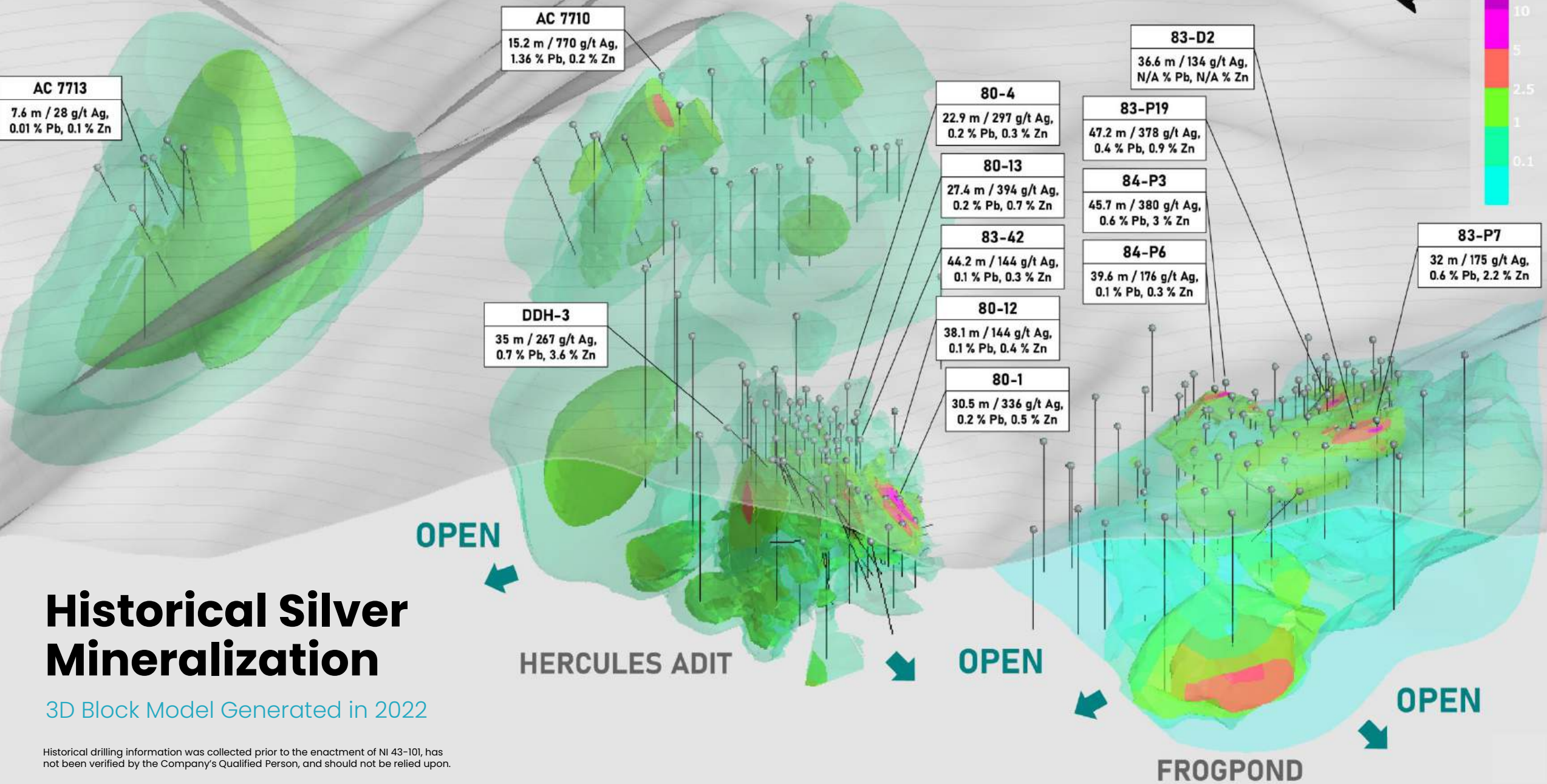
<sup>1</sup> Historical drill intercepts calculated from drill log assays provided in the following report: Piper, R.D. and Piper, D.J. 1984. Phase II Open Pit Feasibility Study of the Hercules Silver Project. Anglo-Bomarc Mines, Ltd. Grande Trunk Resources, Inc.  
<sup>\*</sup>Based on Ag (g/t) x drill hole length (meters) values at a 35 g/t Ag cutoff. Each hole listed has at least one intersection of >6m above the cutoff. The table is presented to illustrate aspects of the general nature of the mineralization.  
<sup>\*\*</sup>The drilling information was collected prior to enactment of NI 43-101, has not been verified by the independent Qualified Person, and should not be relied upon.  
<sup>\*\*\*</sup>The intervals reported in this table represent drill intercepts and insufficient data is available at this time to state the true thickness of the mineralized intervals. All intervals are reported as measured core length.

Hole ID	Year	From (m)	To (m)	Interval (m)	Ag (g/t)	Pb (%)	Zn (%)
<b>80-1</b>	<b>1980</b>	<b>73.15</b>	<b>103.63</b>	<b>30.48</b>	<b>335.6</b>	<b>0.17</b>	<b>0.54</b>
including	1980	82.3	91.44	9.14	828.2	0.24	0.8
including	1980	96.01	99.06	3.05	317.8	0.04	0.22
<b>80-12</b>	<b>1980</b>	<b>7.62</b>	<b>22.86</b>	<b>15.24</b>	<b>56</b>	<b>No Assay</b>	<b>No Assay</b>
AND	1980	36.58	74.68	38.1	144.3	0.13	0.37
including	1980	50.29	53.34	3.05	485	No Assay	No Assay
AND	1980	82.3	97.54	15.24	129	0.02	0.07
<b>80-13</b>	<b>1980</b>	<b>114.3</b>	<b>141.73</b>	<b>27.43</b>	<b>394.3</b>	<b>0.21</b>	<b>0.7</b>
including	1980	115.82	126.49	10.67	904.3	0.32	1.31
<b>80-04</b>	<b>1980</b>	<b>85.34</b>	<b>108.2</b>	<b>22.86</b>	<b>297.4</b>	<b>0.22</b>	<b>0.26</b>
<b>83-42</b>	<b>1983</b>	<b>1.52</b>	<b>45.72</b>	<b>44.2</b>	<b>143.9</b>	<b>0.13</b>	<b>0.26</b>
including	1983	12.19	15.24	3.05	807.7	0.25	0.21
<b>83-P19</b>	<b>1983</b>	<b>15.24</b>	<b>62.48</b>	<b>47.24</b>	<b>377.5</b>	<b>0.39</b>	<b>0.91</b>
Including	1983	24.38	32	7.62	606.2	0.49	1.64
<b>Including</b>	<b>1983</b>	<b>35.05</b>	<b>44.2</b>	<b>9.15</b>	<b>1,166.4</b>	<b>1.05</b>	<b>1.82</b>
<b>83-P7</b>	<b>1983</b>	<b>42.67</b>	<b>74.68</b>	<b>32.01</b>	<b>174.6</b>	<b>0.56</b>	<b>2.21</b>
<b>84-P3</b>	<b>1984</b>	<b>25.91</b>	<b>71.63</b>	<b>45.72</b>	<b>380.3</b>	<b>0.61</b>	<b>3</b>
<b>Including</b>	<b>1984</b>	<b>27.43</b>	<b>33.53</b>	<b>6.1</b>	<b>998.9</b>	<b>1.18</b>	<b>7.53</b>
<b>84-P6</b>	<b>1984</b>	<b>4.57</b>	<b>44.2</b>	<b>39.63</b>	<b>175.9</b>	<b>0.12</b>	<b>0.32</b>
<b>AC 7710</b>	<b>1977</b>	<b>44.2</b>	<b>59.44</b>	<b>15.24</b>	<b>770</b>	<b>1.36</b>	<b>0.2</b>
<b>Including</b>	<b>1977</b>	<b>48.77</b>	<b>56.39</b>	<b>7.62</b>	<b>1,377.701</b>	<b>2.62</b>	<b>0.3</b>
AND	1977	126.49	132.59	6.1	146.2	0.05	0.1
<b>DDH-3</b>	<b>1965</b>	<b>33.53</b>	<b>35.05</b>	<b>1.52</b>	<b>289.3</b>	<b>0.1</b>	<b>No Assay</b>
<b>AND</b>	<b>1965</b>	<b>44.2</b>	<b>68.58</b>	<b>24.38</b>	<b>122.9</b>	<b>No Assay</b>	<b>No Assay</b>
<b>AND</b>	<b>1965</b>	<b>82.3</b>	<b>117.35</b>	<b>35.05</b>	<b>266.7</b>	<b>0.69</b>	<b>3.63</b>
Including	1965	92.96	99.06	6.1	718.5	0.48	1.63
<b>RC 771</b>	<b>1977</b>	<b>77.72</b>	<b>109.73</b>	<b>32.01</b>	<b>300.3</b>	<b>0.22</b>	<b>0.49</b>
including	1977	97.54	106.68	9.14	750.1	0.34	0.4



GRADE CREEK

HERCULES RIDGE



# Historical Silver Mineralization

3D Block Model Generated in 2022

Historical drilling information was collected prior to the enactment of NI 43-101, has not been verified by the Company's Qualified Person, and should not be relied upon.



# Silver Soil Sampling

- 01** Soil sampling returned **anomalous silver > 5 ppm over 3.5 kilometers and open under cover in both directions**
- 02** **Silver-in-soil values range up to 604 ppm (17.6 oz/t) at the Belmont Zone**
- 03** **Largest and highest-grade soil/coincident IP anomaly at Hercules Ridge/Grade Creek remains to be drilled**
- 04** Large regions of anomalous rhyolite were inadequately tested by the shallow historical drilling that did not reach the mineralized footwall contact

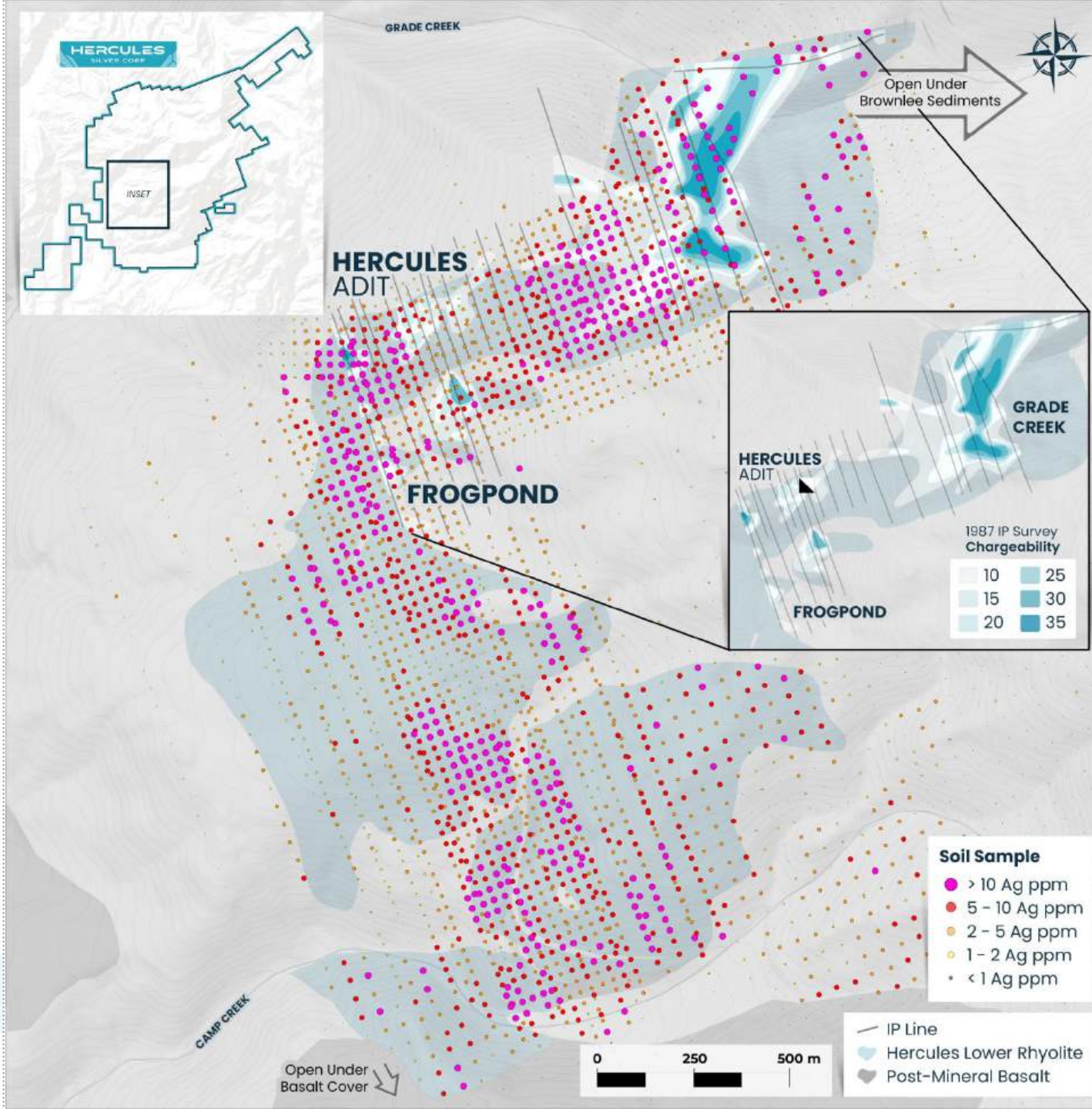
## Historical 2D IP Geophysics

**Historical Shallow Chargeability anomaly at Grade Creek Zone**

Was identified in 1987, but never financed for drilling

Untested anomaly at Grade Creek suggests the potential for **Near surface silver OR porphyry mineralization - never been drill tested**

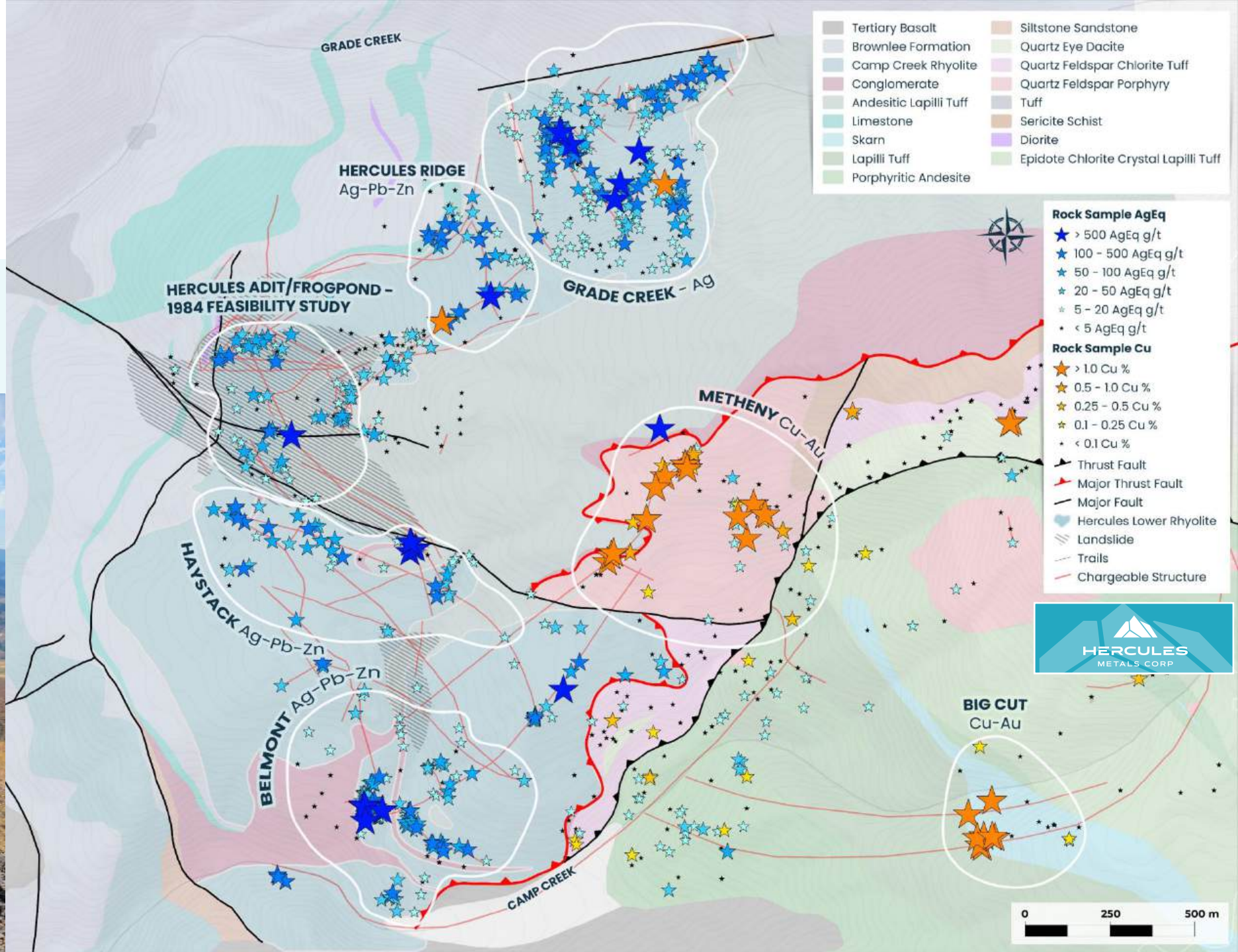
IP anomaly is coincident with **the largest >1 oz/t silver in soil anomaly on the Property**





# Exploration Rock Chip Sampling

Plan View Showing Silver and Copper Grades of Rock Chip Samples





# Copper – Gold

## Soil Sampling

- 01** Large 2km diameter copper-gold-moly-in soil anomaly grading up to 3,175 ppm Cu, 663 ppb Au in soil, interpreted as the eastern edge of the system being exposed at surface.
- 02** Potential for a separate porphyry center at depth within the largely untested soil anomaly, particularly to the north at the untested Grade Creek Zone.
- 03** High-grade skarns at surface grading up to 21% copper, 4.5 g/t gold and 1,085 g/t silver
- 04** Feeder system to epithermal silver-lead-zinc system in overlying Hercules Rhyolite

## Copper Porphyry Feeder System

Select grab samples\* grading up to  
**21% copper,**  
 4.5 g/t gold and  
 1,085 g/t silver

Additional  
**2 km**  
 of surface  
 mineralization  
 to the east

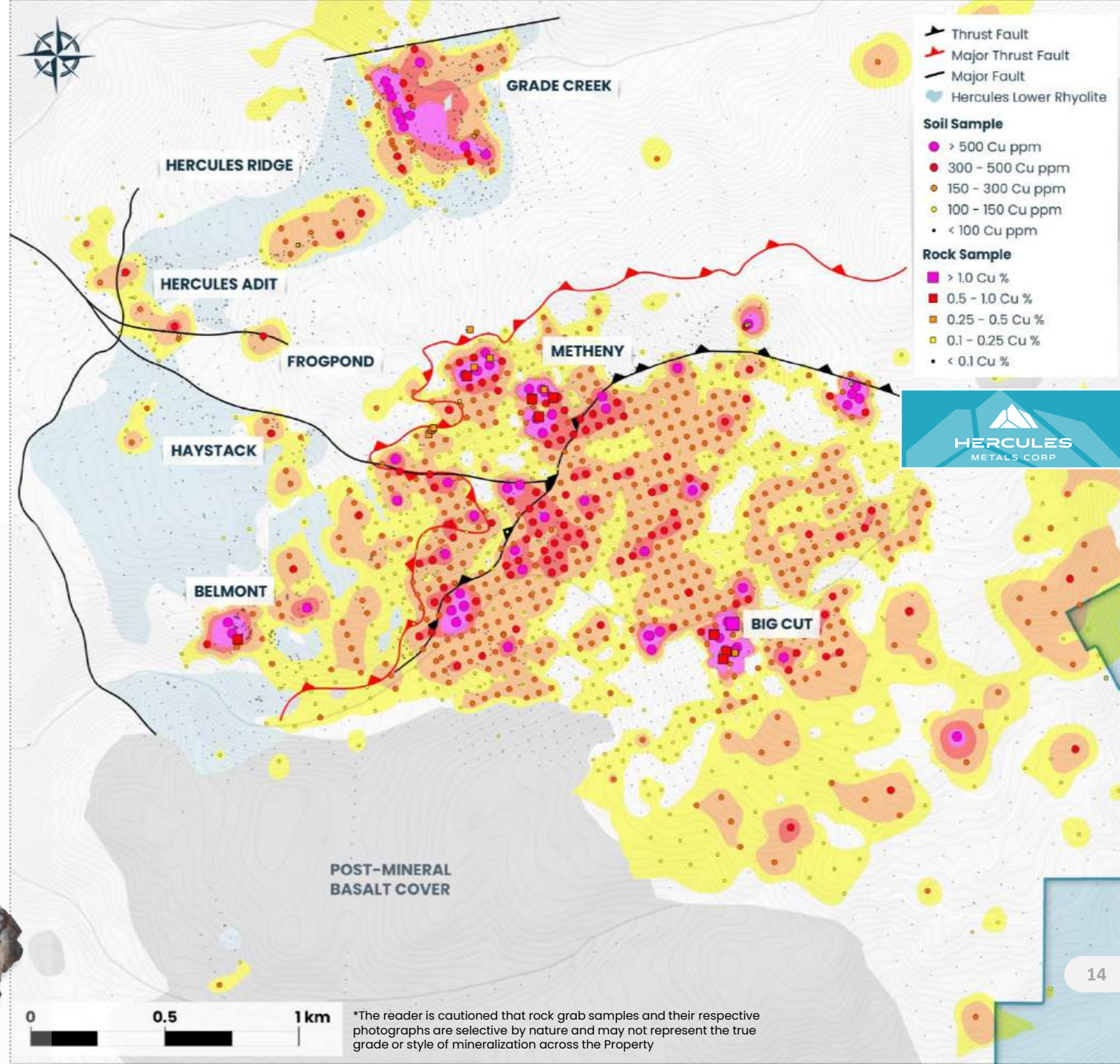
Bullseye anomaly trends under post-mineral basalt cover to the southeast.



High-grade Copper Skarn - 21% copper



Hydrothermal Breccia with epithermal quartz textures - 1.2 g/t Au



\*The reader is cautioned that rock grab samples and their respective photographs are selective by nature and may not represent the true grade or style of mineralization across the Property



# 2022 3D IP Survey

- 01 2022 IP survey **originally designed to target near surface silver mineralization in the Hercules Rhyolite** at a high-resolution.
- 02 Survey carried out over a 650m wide, northwest-southeast trending exposure of Hercules Rhyolite at surface.
- 03 Survey returned an unexpectedly strong chargeability response below the Hercules Rhyolite (~200m)
- 04 Initial drill testing of the 2022 chargeability anomaly discovered the Leviathan Porphyry system in 2023

Detected a blind porphyry copper system at depth

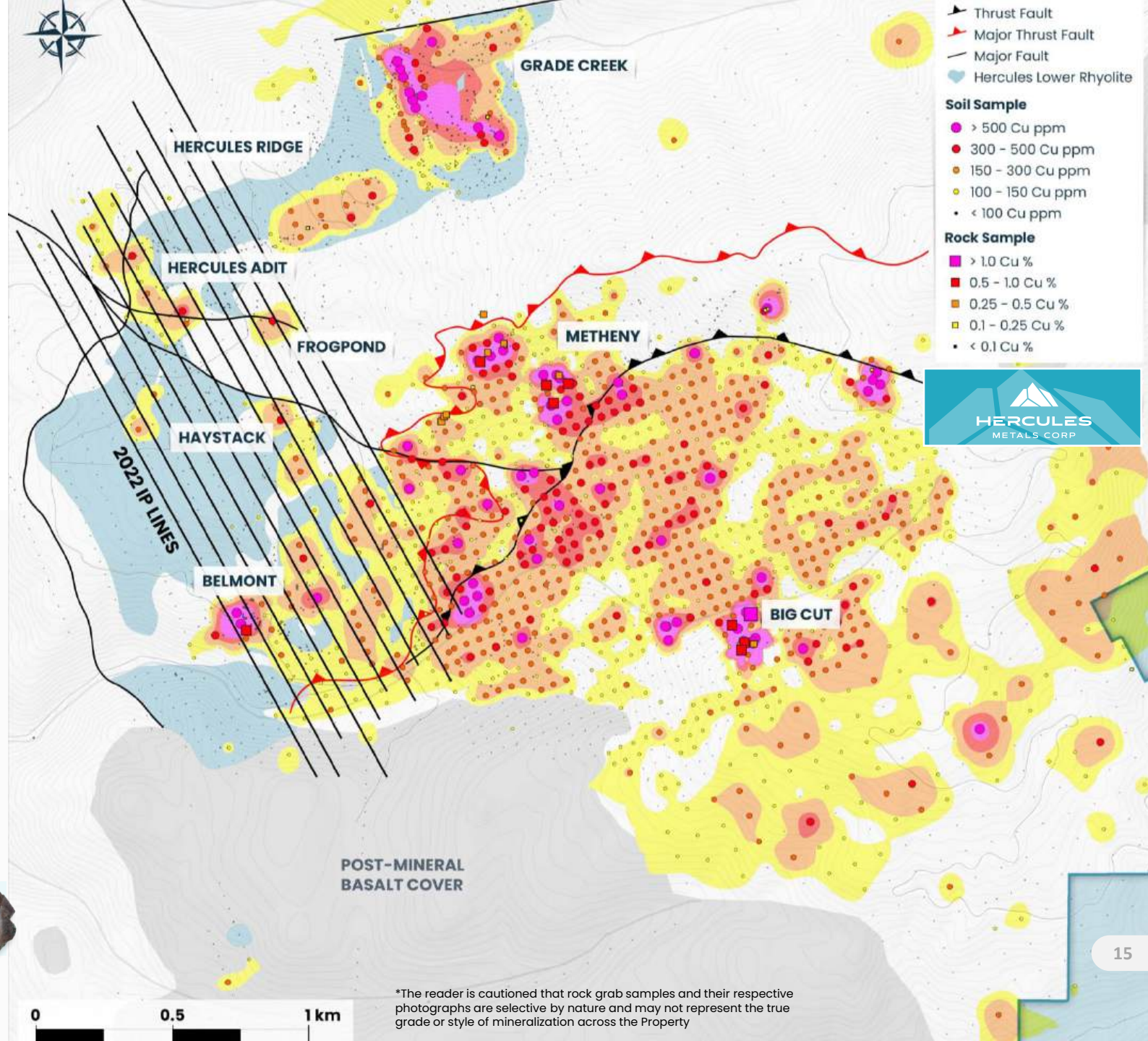
2022 survey resulted in the **first ever direct detection of porphyry copper mineralization** at depth

Follow-up survey in 2023 has expanded the anomaly to over **4.5 km** and still open to the north

Major scale with multiple kilometers of untested chargeability to the system

High-grade Copper Skarn - 21% copper

Hydrothermal Breccia with epithermal quartz textures - 1.2 g/t Au

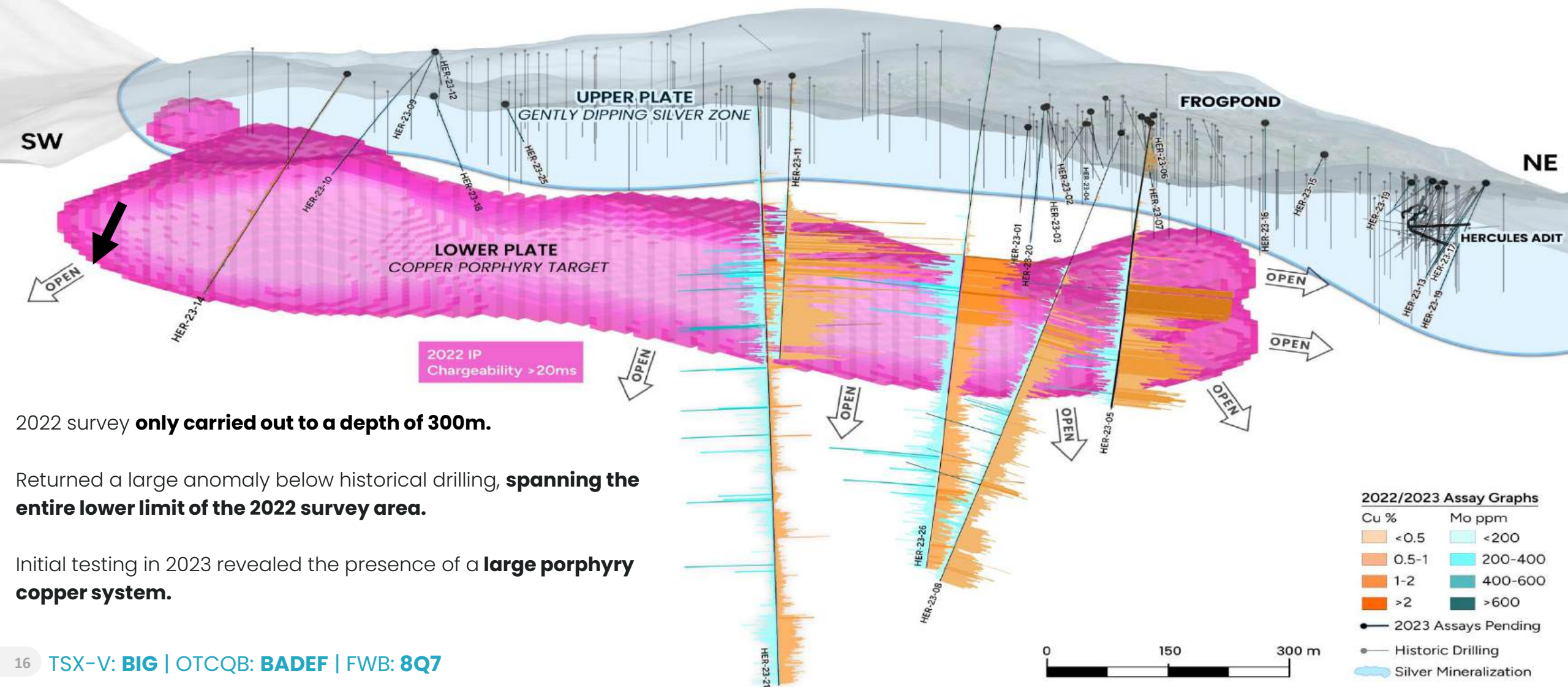


\*The reader is cautioned that rock grab samples and their respective photographs are selective by nature and may not represent the true grade or style of mineralization across the Property



# 2022 3D IP Survey – Looking Southwest

## Discovery of a Blind Porphyry Copper System



2022 survey **only carried out to a depth of 300m.**

Returned a large anomaly below historical drilling, **spanning the entire lower limit of the 2022 survey area.**

Initial testing in 2023 revealed the presence of a **large porphyry copper system.**



# Phase II Drilling

## Discovery **Drilling**

Discovery of the Leviathan Porphyry Copper  
System at depth



# Leviathan

## Blind Copper Porphyry Discovery



### Testing

First drill hole to test the large chargeability anomaly intersected a blind porphyry copper system grading **0.84% Cu, 111 ppm Mo, 2.6 g/t Ag over 185m, including 45m of 1.94% Cu.**



### Strategic Investment by Barrick

The scale and grade of the Leviathan Porphyry represents a rare new discovery for the United States with potential for significant growth, **attracting a substantial investment of \$23.3M from Barrick Gold Corporation.**

HER-23-05 cross-section with interpreted geology, grade bars for copper (orange), molybdenum (blue), and silver (grey)

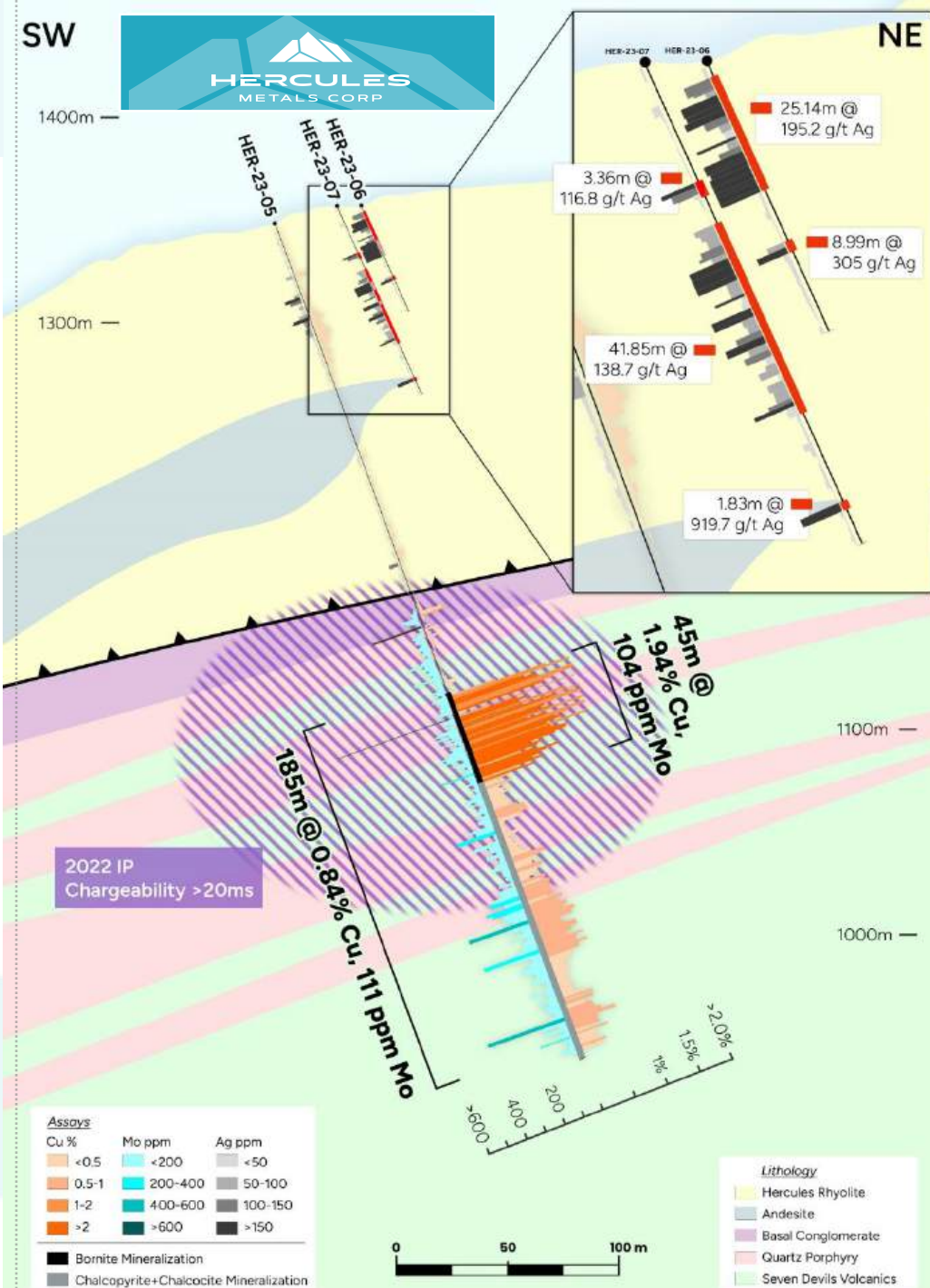


### Open for Expansion

The **Leviathan Porphyry remains open for expansion in multiple directions** and has only been tested within the 2022 IP survey area.

The first phase of drilling intersected copper within an approximate 500m x 450m area represented by drill holes HER-23-05, -08, -11, -21, and -26, **all of which ended in mineralization.**

**"Many directions remain to be tested, and the potassic center, which often carries the highest grades within porphyry systems, remains to be discovered."**



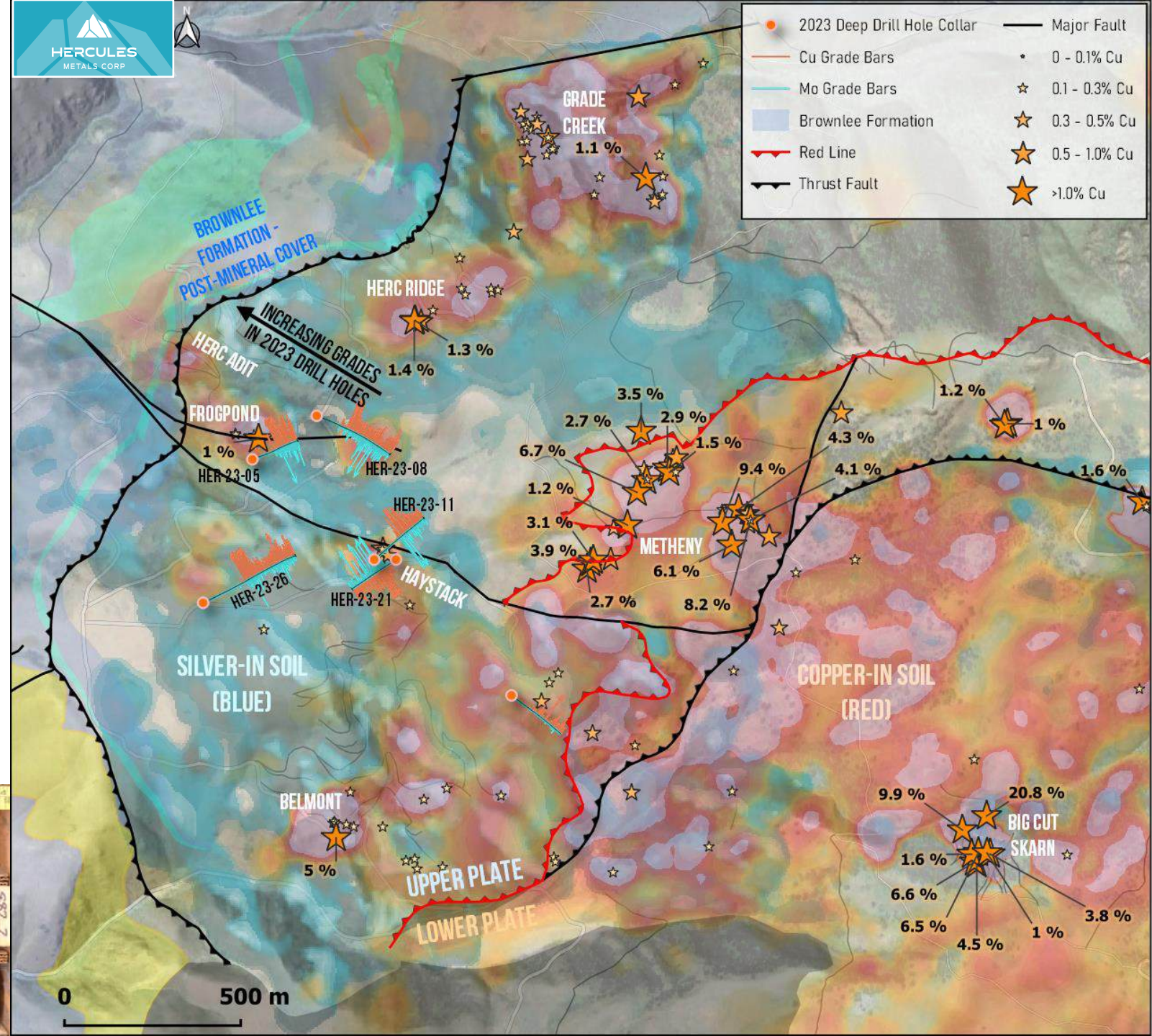


## Exploration

# 2023

## Drill Program

- 01** 2023 drill program tested:
  1. Extensions of historical silver mineralization
  2. IP anomaly below the limit of historical drilling
- 02** The IP anomaly was tested on the fifth hole, HER-23-05, and discovered a significant blind porphyry copper system grading **0.84% Cu, 111 ppm Mo, 2.6 g/t Ag over 185m, including 45m of 1.94% Cu.**
- 03** Subsequent holes drilled into the porphyry copper system show **increasing copper grades to the north and west.**
- 04** Silver mineralization shows a similar increase to the north and west, with **the best silver grades on the Property at the Hercules Adit Zone.**



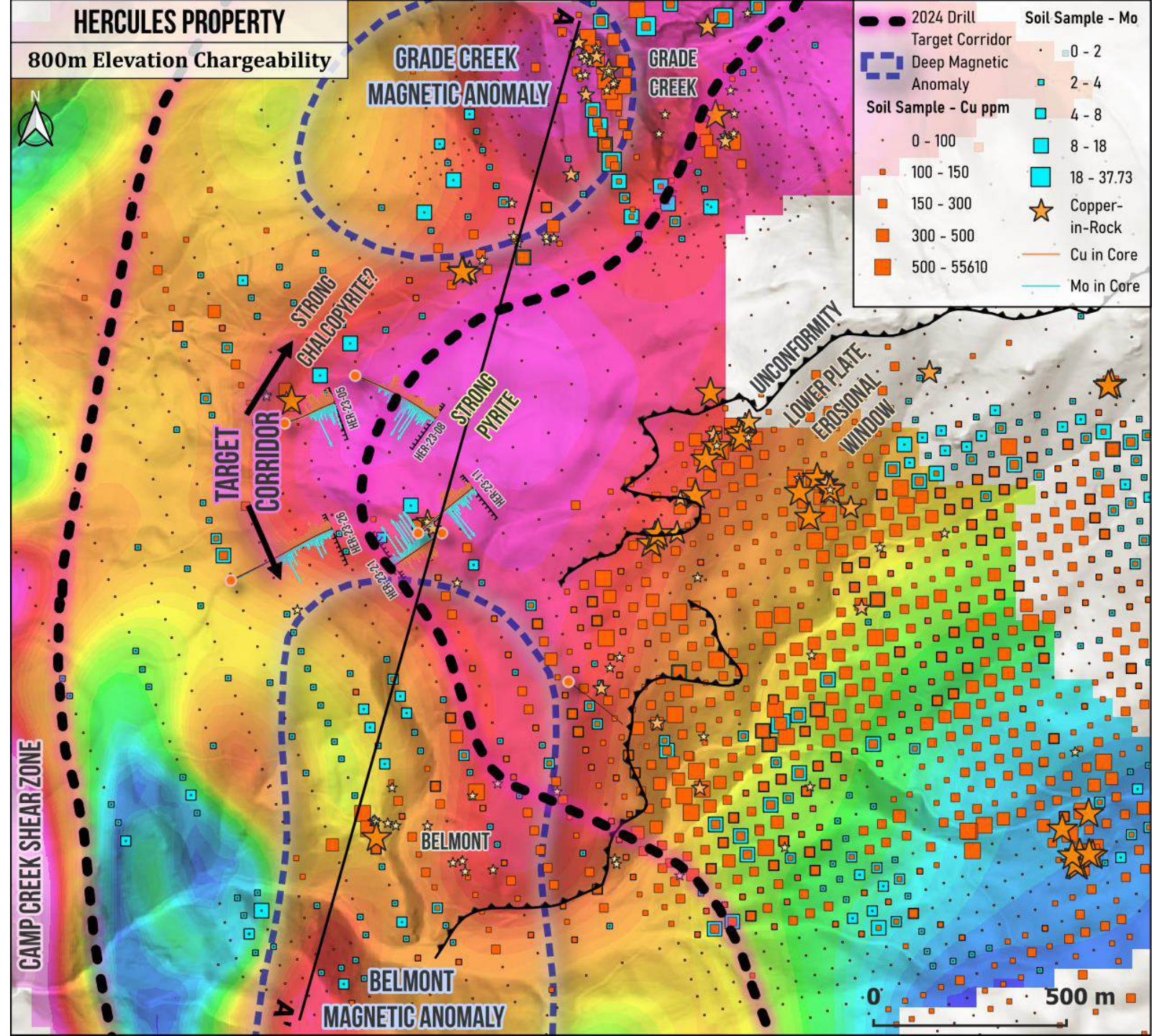


# 2023 3D IP Survey Multi-kilometer Scale

- 01** Property-wide 3D IP survey carried out in late 2023, to a depth of 850m.
- 02** The new large-scale 2023 survey **reveals that the 2022 anomaly represents just a part of a much larger system**, indicating the potential for significant expansion through the drill bit.
- 03 Multiple geophysical targets identified:**
  1. Conductivity anomaly below Belmont zone.
  2. Multi-kilometer corridor of prospective chargeability from Belmont to Grade Creek.
  3. Two magnetic highs potentially associated with a potassic core.
  4. Near surface chargeability at the Big Cut Skarn provides an additional satellite drill target.

2023 survey covers a  
**4.5km x 4.5km  
area  
to a depth of 850m**

Indicates that the 2022 survey had only covered one part of a  
**much larger  
system,  
several kilometers  
in scale**





# Phase III Drilling

## Follow-up **Drilling**

Next step: Define the limits of the system and locate the potential high-grade core

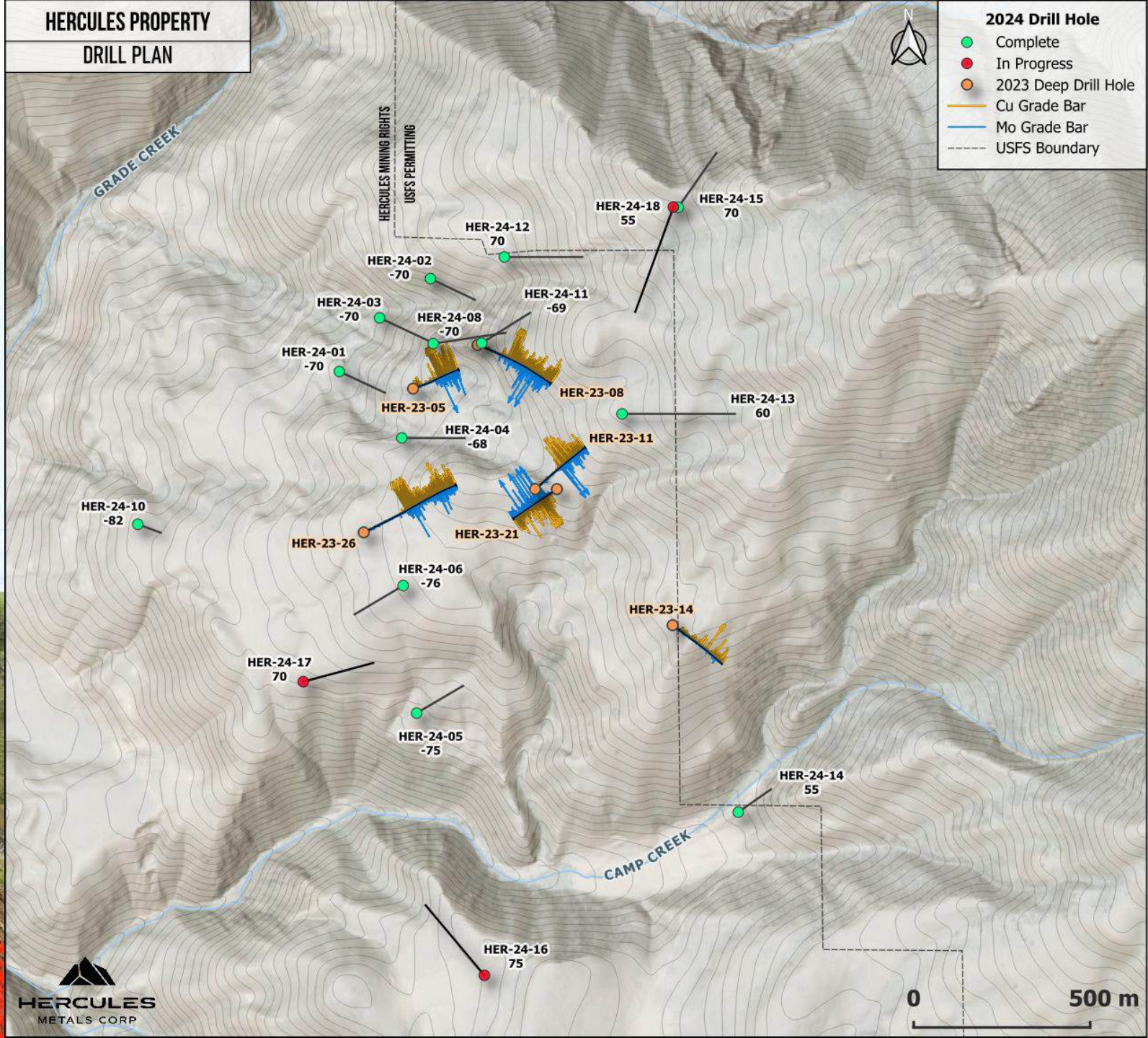


Exploration

# 2024

## Drilling Program

**Drilling all parts of the new chargeability anomaly and USFS-approved targets, including Grade Creek and the Eastern Block, both untested below shallow epithermal silver mineralization to the underlying Leviathan porphyry copper system.**









# Responsible Exploration

Hercules Metals seeks to build a positive legacy by delivering value to the community both during and after its operating life in Idaho and by building close ties with the community, government and all its stakeholders.

## 🔍 Town Hall Meetings

Hercules hosts town hall meetings to educate members of the community on the process of mineral exploration and provide an update on work and future exploration plans.

## ✅ Local Economic Impacts

Hercules local investments include purchases of food, fuel, signage, automotive, construction services and supplies. The Company aims to hire local with 18 of its 27 employees from Idaho and has made donations to 26 local organizations.

## 🌱 Concurrent Reclamation

During the exploration phase of the project, Hercules aims to minimize the overall disturbance caused by its exploration activities. The Company's drilling campaigns are backed by ongoing reclamation, aimed at supporting the natural wildlife habitat.



Reclamation of Drill Pads



June 2024 Town Hall Meeting



# Next Steps

## Phase III

20,000-meter drill program

### Hercules Drill Targeting Methodology

01

4 acid geochemical analysis supplements lithology and alteration logging

02

Oriented drill core provides structural data to feed into 3D model

03

Hyperspectral analysis of alteration minerals provides vectors to high-grade core

04

Geophysics to continuously guide targeting of the 2024 Phase III drill program

05

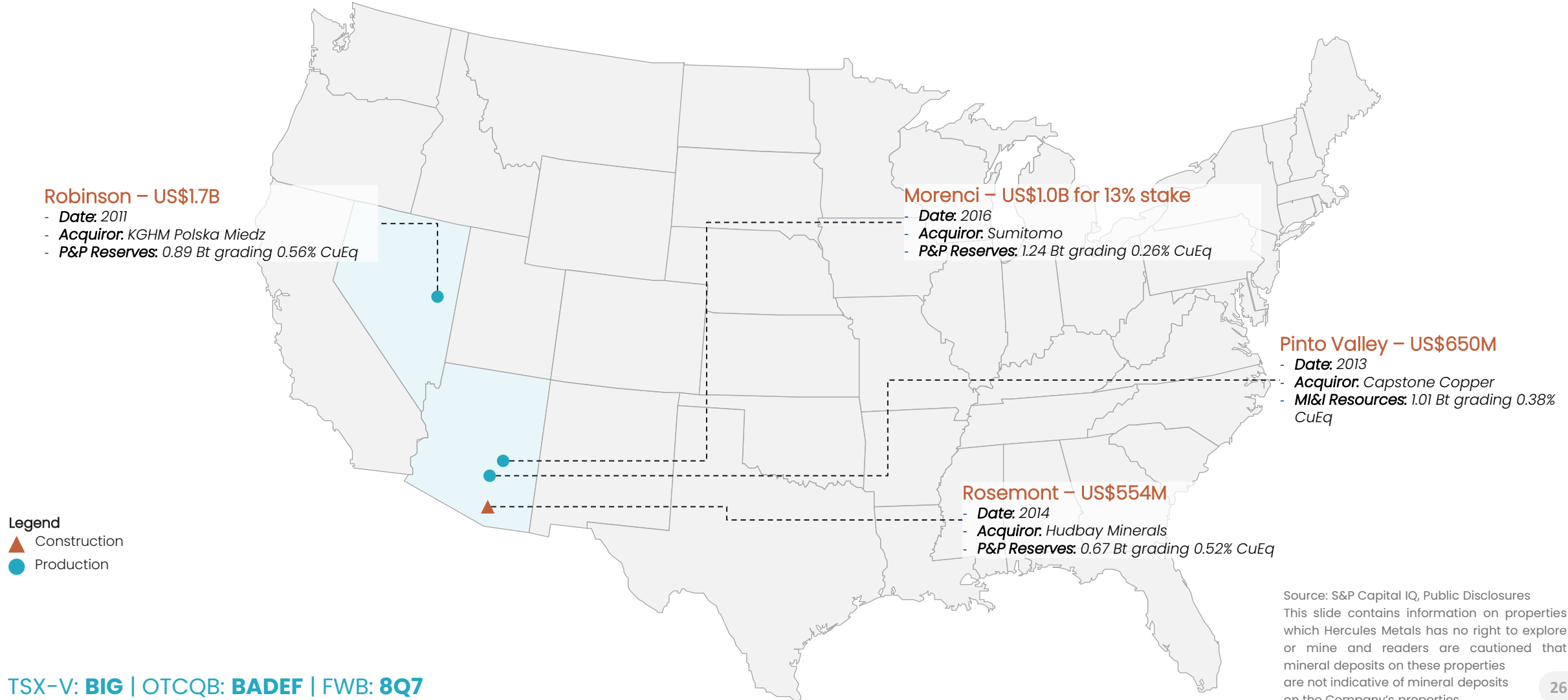
Soil sampling, rock chip sampling and geological mapping on surface continues to add new targets

### Phase III Program Goals

- ✓ Leverage Barrick Gold Corporation's senior technical expertise to further interpret and **update the 3D geological model of the Leviathan Porphyry Copper System.**
- ✓ Work together with Barrick on the execution of **a 20,000-meter 2024 drill program** aimed at defining the limits of the system and locating the potential high-grade core to **maximize value for shareholders and potentially attract further interest from major mining companies.**
- ✓ **Continue to identify and test new targets** through mapping and surface sampling of newly acquired claims staked along trend.

# Porphyry Copper Transactions in the USA – Since 2010

Very few M&A opportunities in tier 1 jurisdictions involving **copper porphyry assets, due to significant lack of new discoveries. The select few that have transacted since 2010 are shown below.**



Source: S&P Capital IQ, Public Disclosures  
 This slide contains information on properties which Hercules Metals has no right to explore or mine and readers are cautioned that mineral deposits on these properties are not indicative of mineral deposits on the Company's properties.



# Why **Copper** is a Critical Mineral

Copper is critical for everything from the electrical grid to electric vehicles and renewable energy technologies.

Besides clean energy technologies, several industries including construction, infrastructure, and defense use copper for its unique properties.

## An Emerging **Powerhouse**

Copper is now considered the "new oil" due to its role in electric vehicle (EV) batteries and green energy technologies like solar panels and wind turbines and in turn, could see a similar upside in the next three years

*Commodity Research at Citi via Yahoo! Finance*



### Increasing Demand

Copper demand for electricity grids could increase anywhere between 55-104% by 2040.



### Energy Supply

Wind turbines contain 8 tonnes of copper per megawatt of generation capacity.



### Critical Mineral

Copper is now included on both the US and Canada's critical minerals lists as it is deemed essential for economic success.



### Supply < Demand

Copper is not being discovered fast enough to meet upcoming demand.



# Silver and the Green Revolution

## 01 Solar Panels

Solar panel production now accounts for **100M ounces** a year of silver demand, or **10% of the total silver market**. This is projected to grow to 185M ounces in the next 10 years.



*Biden's build back better plan calls for the development of "millions of new solar panels" in the US alone.*

## 02 Automotive Applications

Last year, **61M ounces** of silver were consumed by the automotive industry, particularly in EV's. Silver's superior electrical properties make it irreplaceable in many automotive applications.



*It is estimated that by 2029, there will be 60 million charging points worldwide, which leads to a reciprocal demand for additional solar panels.*

## 03 5G Cellular Networks

5G semiconductor production is expected to increase annual silver demand from 7.5M ounces today to 23M ounces by 2030.







# HERCULES

## METALS CORP

---



### Investor Relations

info@herculesmetals.com  
+1 (604) 449-6819



### Head Office

Suite 1600 100 King St. W  
1 First Canadian Place  
Toronto, Ontario M5X 1G5



### Herculesmetals.com

TSX-V: **BIG** | OTCQB: **BADEF** | FWB: **8Q7**