



HERCULES

HERCULES ANNOUNCES SHARE CONSOLIDATION

Vancouver, BC, January 21, 2024 - Hercules Resources Corp. (CSE: HERC) (“**Hercules**” or the “**Company**”) announces that it intends to consolidate the common shares of the Company (each, a “**Share**”) on the basis of ten (10) pre-consolidation Shares for one (1) post-consolidation Share (the “**Consolidation**”).

The Consolidation will become effective at the opening of the market on January 24, 2025. The symbol “HERC” will remain the same. The new CUSIP number will be 42710G206 and its new ISIN number will be CA42710G2062 for the post-Consolidation Shares. Currently, a total of 26,655,620 Shares are issued and outstanding. Accordingly, upon the Consolidation becoming effective, a total of 2,667,562 Shares, subject to adjustments for rounding, will be issued and outstanding. Where the exchange results in a fractional share, the number of Shares will be rounded up to the nearest whole Share. The exercise or conversion price and/or the number of Shares issuable with respect to any of the Company's outstanding convertible securities will be proportionately adjusted in connection with the Consolidation. There is no maximum number of authorized Shares.

Odyssey Trust Company has confirmed that all Shares held by registered shareholders as of the record date on January 24, 2025 are held in DRS and that it will mail new DRS to the shareholders. The board of directors is proceeding with the Consolidation on the basis that it may provide the Company with increased flexibility to seek additional financing opportunities. The Consolidation remains subject to the policies of the Canadian Securities Exchange.

About Hercules:

Hercules is a Canadian resource exploration company engaged in the acquisition, exploration and development of high potential mineral assets with the aim to develop concessions into production.

The company is dedicated to delivering value to its stakeholders through innovation, operational excellence, and sustainable practices. For more information, visit www.herculesresourcescorp.com.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events, or developments that the Company believes, expects or anticipates will or may occur in the future, are forward-looking statements. Forward-looking statements in this news release include statements with respect to the Consolidation and the anticipated effective date of the same. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.