



HERCULES ANNOUNCES APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER

Vancouver, BC – October 13, 2023 - Hercules Resources Corp. (CSE: HERC) (the “Company” or “Hercules”) is pleased to announce the appointment of Michael Smith as CEO of the Company, replacing Gordon Lam. Mr. Lam has resigned as CEO but remains with the Company as a director. The Company wishes to thank Mr. Lam for his contributions as CEO.

Mr. Smith is a seasoned director of communications with a proven track record in the dynamic realm of venture development. With a rich history of impactful contributions, he possesses a unique blend of expertise in people management, research, corporate communications, angel investing, and public relations. His proficiency extends beyond traditional communication roles, showcasing a strong aptitude for strategic media management and exceptional communication skills.

Furthermore, Mr. Smith brings a diverse professional background, including successful tenures in heavy excavation, site planning, and layout. This multifaceted experience not only amplifies his adaptability and problem-solving abilities but also enriches his strategic perspective within the venture development landscape. In addition to his expertise in stated above, Mr. Smith consults with exploration stage mineral companies. His strategic guidance and keen understanding of the industry significantly enhances the prospects of these exploration stage enterprises. Mr. Smith's skill set, and industry insights make him an invaluable asset, providing a distinct advantage in today's competitive venture development and mineral exploration landscape.

Mr. Smith comments, “First I would like to thank Mr. Lam for his tenure as CEO with Hercules. I hope to consult with him and wish him all the best in the future. I would also like to state, I am elated to be given the opportunity to drive the growth of our Company. I hope to bring expressed value to our current and future shareholders. I look forward to sharing further updates as the Company executes on future milestones.”

On behalf of the Board of Directors

Michael Smith, President and Chief Executive Officer

Email: info@herculesresourcescorp.com

Telephone: (604) 616-8816

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Forward-looking statements in this news release include, but are not limited to, the Company's proposed use of

the proceeds of its offering. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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.