



## Hercules Resources Engages Canada-Wide Publishing Campaign with CorpComm Services

March 15, 2024 – Hercules Resources Corp. (CSE: HERC) ("Hercules Resources", "Hercules", the "Company") is pleased to announce it has engaged Canada-wide publishing and distribution of communications consisting of publicly available corporate information on the Company (the "Campaign", the "Contract") to raise public awareness throughout 2024 across the country, with the Campaign to be managed by CorpComm Services Limited ("CorpComm Canada").

*"We have a tremendous opportunity ahead and we feel it is important to ensure the broader market is aware of our fast-growing story in 2024, particularly as we finalize significant transactions including majority interests within one of the most productive mining districts in Ecuador,"* commented Mr. Michael Smith, CEO of Hercules Resources.

### Upcoming Milestones for Hercules Resources

Several key developments on the horizon and the expected increase of operational tempo upcoming has encouraged Hercules Resources to carefully consider the benefits and conclude the necessity of this public awareness campaign for the continued success of the business benefit of all present and future shareholders.

These upcoming milestones include, but are not limited to, the following:

- **204 Hectare P3 Acquisition:** The pending acquisition of the majority interest in the 204 hectare P3 Project within one of the most productive mining districts in Ecuador. For more information, please refer to the news release dated October 4, 2023.
- **NI 43-101 compliant report:** Hercules plans to begin work on a NI 43-101 compliant report upon closing of the P3 acquisition, including a focus on the property's placer and hard rock mineralization. For more information, please refer to the news release dated February 13, 2024.
- **\$5M Equity Drawdown Facility:** The Company is working diligently with Crescita Capital to complete the Definitive Agreements. For more information, please refer to the news release dated February 13, 2024.
- **164 Hectare VMP Acquisition:** The pending acquisition of the minority interest in the 164 hectare VMP Project within Ecuador. For more information, please refer to news release dated February 26, 2024.

### Terms of the Canada-Wide Campaign

Under the terms of the Contract, Hercules Resources will provide updates on publicly available corporate information to CorpComm Canada. CorpComm Canada will then prepare preliminary drafts of communications, which will be submitted for review and sign-off approval by the Company. Thereafter,

CorpComm Canada will distribute communications which have been approved by the Company exclusively through newspaper(s), magazine(s), and business or financial publication(s) of general and regular circulation for the sole purpose of raising public awareness of Hercules Resources (the "Publications").

### **Exclusive Reporting Period**

The Contract provides for exclusivity period and first rights of refusal on additional services for the duration of the Campaign. Any additional providers must be approved by CorpComm Canada.

"We're excited to work with Hercules as we both place the utmost value on proactive compliance, and align with our express priority of going above and beyond to bring forth the spirit of the law to all our operations," stated Brent Couvrette, Director of CorpComm Canada. "It's this kind of focus on the fundamentals of what makes a company—and the market in general—so great, that will help breathe new life into our shared Canadian ecosystem."

### **About CorpComm Canada**

CorpComm Canada is a Canadian company focused on providing value to the market by connecting issuers and the public; delivering simplified, clear, and concise summaries of publicly available corporate information which leverage the increasingly global and instantaneous reach of news and information in today's world to accurately convey the underlying value and long-term vision of issuers who hold a focus on strict compliance and, otherwise, may go unnoticed despite holding all the key qualities needed for success. This unique value-add allows the public unrestricted access to materially-accurate information at the forefront of information flow in today's markets.

### **Additional Contract Terms**

Under the terms of the Contract, Hercules Resources shall provide to CorpComm Canada an initial compensation of \$50,000 CAD toward the preparation of preliminary drafts of communications to be submitted to the Company for review and approval and, if approved, the distribution of such communications exclusively through the Publications. Additionally, the Contract necessitates that all disclaimers, compensation disclosures, forewarnings, cautionary notes, or other similar notices as required by laws and regulations applicable to communications by the Company shall be included in such communications with appropriate prominence. The Contract shall automatically renew for subsequent monthly periods, each of which shall have a maximum budget limit of \$400,000 CAD per month unless further agreed by the parties. Further, in an effort to maintain standards of reasonable expenditure across clients of CorpComm Canada, the Contract requires Hercules Resources to ensure that the total amortized cost in any monthly period shall not exceed 20% of the Company's working capital at the beginning of that period as calculated via a proportional budget analysis.

### **About Hercules Resources Corp.**

Hercules Resources Corp. is a global-scale Canadian gold exploration company engaged in the acquisition, exploration, and development of world-class projects located in highly prospective territories within mining-friendly nations, including Ecuador and Canada. Hercules holds an option to earn a 100% interest in the 5,476 hectare MP Copper Project located 30 km southeast of Prince George, B.C. and in the north-

central portion of the Quesnel Terrane known for hosting many copper gold porphyry mines, deposits and exploration targets. The Company has recently entered into binding letters of intent to acquire a 51% interest in the P3 Los Tres Mineral Concession, located in the Ponce Enriquez Mining District in the Republic of Ecuador ("**P3**"), and a 20% interest in the VMP Project, located in the Alluriquin Parish of the Santo Domingo Canton in the Republic of Ecuador ("**VMP**"), with Definitive Agreements actively moving toward finalization in both transactions. Hercules Resources has further entered into a letter of intent under which it would receive a \$5,000,000 funding commitment, based on an equity draw down facility, valid for three years following the execution of a Definitive Agreement, of which the use of proceeds shall include, without limitation, the further exploration and sampling of P3 and VMP, including updated NI 43-101-compliant technical reports, and new strategic additions to its portfolio of mineral exploration properties around the globe.

## **Contact Information**

For corporate matters, please contact:

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## **Cautionary Note Regarding Forward Looking Statements**

This press contains "forward-looking information" and "forward-looking statements" under applicable securities laws (collectively, "forward-looking statements"). These statements relate to future events or the Company's future performance, business prospects or opportunities that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management made in light of management's experience and perception of historical trends, current conditions and expected future developments. Forward-looking statements include, but are not limited to, statements with respect to: the Company's business strategy; future planning processes; exploration activities; the timing and result of exploration activities; capital projects and exploration activities and the possible results thereof; acquisition opportunities; and the impact of acquisitions, if any, on the Company. Assumptions may prove to be incorrect and actual results may differ materially from those anticipated. Consequently, forward-looking statements cannot be guaranteed. As such, investors are cautioned not to place undue reliance upon forward-looking statements as there can be no assurance that the plans, assumptions or expectations upon which they are placed will occur. All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "forecast", "potential", "target", "intend", "could", "might",

"should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements".

Actual results may vary from forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to materially differ from those expressed or implied by such forward-looking statements, including but not limited to: the duration and effects of the coronavirus and COVID-19; risks related to the integration of acquisitions; actual results of exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; commodity prices; variations in ore reserves, grade or recovery rates; actual performance of plant, equipment or processes relative to specifications and expectations; accidents; labour relations; relations with local communities; changes in national or local governments; changes in applicable legislation or application thereof; delays in obtaining approvals or financing or in the completion of development or construction activities; exchange rate fluctuations; requirements for additional capital; government regulation; environmental risks; reclamation expenses; outcomes of pending litigation; limitations on insurance coverage as well as those factors discussed in the Company's other public disclosure documents, available on [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. These statements speak only as of the date hereof. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.

*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.*