

**Form 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

Hercules Resources Corp. (the “Company”)  
Suite 820-1130 West Pender Street  
Vancouver, BC, V6E 4A4

**Item 2 Date of Material Change**

February 26, 2024

**Item 3 News Release**

A news release was disseminated on February 13, 2024 through the facilities of Stockwatch.

**Item 4 Summary of Material Change**

The Company settled an aggregate of \$12,000 in debts through the issuance of an aggregate of 57,142 common shares at a price of \$0.21 per share (the “Debt Settlement”).

**Item 5 Full Description of Material Change**

On February 26, 2024, the Company completed the Debt Settlement issuing 57,142 common shares at a price of \$0.21 per share settling an aggregate of \$12,000 in debt.

All securities issued pursuant to the Debt Settlement are subject to a statutory hold period ending on June 27, 2024 under applicable Canadian securities law.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

**Item 7 Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8 Executive Officer**

Michael Smith, CEO is knowledgeable about the material change and the Report and may be contacted (888) 791-4653.

**Item 9**

**Date of Report**

March 25, 2024