



# HERCULES

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## **HERCULES ANNOUNCES IT HAS CLOSED ITS INITIAL DRAW DOWN ON ITS EQUITY FACILITY WITH CRESCITA AND OTHER CORPORATE UPDATES**

**Vancouver BC, September 12<sup>th</sup>, 2024** - Hercules Resources Corp (CSE:HERC) (“Hercules” or the “Company”), announces it has closed on its initial draw down request from its \$5 million equity investment facility (the “Equity Investment Facility”) with Crescita Capital LLC (“Crescita”), which has been accepted by Crescita.

The drawdown request (the “Drawdown”) is for \$50,000 through the issuance of 277,777 Units at a price of \$0.18 per Unit. Each Unit is comprised of one common share and one half common share purchase warrant. Each whole Warrant will be exercisable at a price of \$0.225, for a period of three years.

The Company obtained written approval for the Equity Investment Facility, and the transactions contemplated thereunder from shareholders holding more than 50% of the outstanding shares of the Company, as required by the policies of the CSE.

The Securities issued to Crescita are not subject resale restrictions under applicable securities laws. The Company obtained a waiver from the CSE in respect of s. 6.1(4)(a) of the CSE’s policies, which would otherwise have required the application of a 4-month hold period on the Fee Shares and the Consulting Fee Shares.

For more information about the Equity Investment Facility please see the Company’s news releases dated April 9, 2024, April 23, 2024 and April 29, 2024.

The Company also wishes to announce the termination of its agreement dated March 18, 2024 with CorpComm Services Ltd.

Additionally, the Letter of Intent with True North Liberty S.A (“True North”) to acquire twenty percent (20%) of its interest in the VMP mining concession located in Ecuador, announced February 26, 2024, has expired. The Company and True North have committed to continue the required corporate restructuring of the target asset so that it may be in a position for an acquisition by the Company.

Hercules Resources Corp also continues to explore high grade mineral concessions globally in its effort to build its portfolio of exploration stage properties.

## **About Hercules:**

Hercules is a Canadian gold exploration company engaged in the acquisition, exploration and development of projects located in highly prospective and mining friendly nations of Ecuador and Canada.

The company is dedicated to delivering value to its stakeholders through innovation, operational excellence, and sustainable practices. For more information, visit [www.herculesresourcescorp.com](http://www.herculesresourcescorp.com).

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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 because 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 because 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.