

# Hercules Targets Growth at Leviathan with Breakthrough 3D Model and 12,000-Metre Drill Campaign

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Toronto, April 17, 2025 - [Hercules Metals Corp.](#) (TSXV: BIG) (OTCQB: BADEF) (FSE: C0X) ("Hercules" or the "Company"), is pleased to announce completion of the first 3D block model of the Leviathan discovery on its Hercules property in western Idaho (the "Hercules Property"). This milestone provides a clear framework to guide a fully funded 12,000-meter drill campaign, marking a major step toward expanding the discovery and unlocking the broader resource potential of the Leviathan porphyry system ("Leviathan Porphyry").

## Highlights

- 3D block model reveals a coherent, kilometer-scale NE-SW trending porphyry system, providing a strong framework ahead of the 2025 drill campaign (Figure 1).
- Complexity is greatly reduced to a simple, cohesive southeast-dipping shell of mineralization around a central porphyry intrusion.
- Near-perfect correlation with both chargeability and magnetics, providing strong validation of the model and the major expansion potential highlighted for 2025.
- 12,000-meter drill campaign launching imminently, with an estimated budget of \$6.6 million, including all-inclusive drilling rates which greatly reduce the Company's budgetary risk moving forward.
- Program designed to systematically grow the central Leviathan Porphyry with a series of 200m spaced fences that expand into both the Grade Creek and the Southern Flats zones, while also testing conceptual models of additional porphyry centers in the Eastern Block and Western Deeps.
- Drilling will be oriented northwest for the first time ever - expected to significantly increase consistency and hit rate of the southeast dipping mineralization.
- Joint IP and MT survey set to begin May 1, expanding deep geophysical coverage across the new broader expanded land package.

Figure 1: Level plan (~900m elevation) of Cu mineralization around the southeast dipping Leviathan Porphyry (opaque red), projected to surface. The Grade Creek and Southern Flats Zones now represent the northeast and southwest extensions of Leviathan. The parallel zones of Cu-Mo in the Eastern Block are interpreted as a separate center adjacent to Leviathan and will be tested by a series of new USFS permitted drill pads.

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Figure 2: Chargeability depth slice @ 900m RL, illustrating an excellent correlation with the modelled mineralization at the same elevation in Figure 1 (~350m below surface). The strong correlation demonstrates confidence in the block model. The planned drill holes aligned on 200m centers are shown with blue collars, while the holes testing new targets are shown in white. The first two planned holes are shown in green. Note that the strongest chargeability remains open northeast of Grade Creek. A joint natural source IP and magnetotelluric survey is scheduled to commence on May 1, to expand geophysical coverage across the expanded land package, to several kilometers' depth. Additional details will be announced in a coming release.

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Figure 3: High-resolution drone magnetics highlight a well-defined NE-SW trending magnetic corridor that aligns perfectly with the newly modelled system, further backing its confidence and highlighting its important extensions, particularly into Grade Creek and beyond where the trend remains open.

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Figure 4: Surface geochemistry also demonstrates an excellent correlation with the NE-SW trend of the block model, further backing its confidence. The parallel Cu-Mo mineralization at surface in the Eastern Block is interpreted as a separate center to Leviathan, which will be tested by USFS permitted drill pads. The initial holes planned to test new targets, such as Eastern Block and Western Deeps, are shown with white collars.

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Chris Paul, CEO and Director of the Company, noted: "This 3D model represents a major milestone in the evolution of our exploration at Leviathan. Last year, we followed up on our blind discovery with broad-based testing of various zones, drilling in various orientations, in an attempt to understand the trend of concealed mineralization. Blind drilling is always challenging, especially in a new belt, but oriented core has enabled us to systematically map the geometry of the system in 3D. Combined with other data, this allowed us to use the offseason to build a reliable 3D model that gives us far greater confidence heading into the 2025 drill season. Approaching drilling with a systematic, fence-based strategy aimed at delineating an existing model, we expect significantly higher hit rates, longer mineralized intercepts, and fewer misses. This renewed confidence has brought a level of anticipation we haven't felt since the initial discovery in 2023."

### 3D Geological and Copper Block Model

Figure 1 presents a plan view image of modelled Cu mineralization, in conjunction with the central Leviathan Porphyry intrusion. Mineralization forms a broad shell, with the highest grades within the host rock surrounding the southeast dipping porphyry. This shell-like geometry is common to most major porphyry systems. In dome shaped systems it is often referred to as an "inverted cup". Leviathan however is tabular-shaped, and mineralization is therefore classed into a "hanging wall" and a "footwall", on the high side and the low side of the dipping porphyry, respectively, as labelled on Figure 1. Higher grades often occur around the top of a porphyry intrusion, which at Leviathan, is inferred to have rotated (tilted) north into the Grade Creek Zone.

### Correlation with Chargeability

Figure 2 shows chargeability at the same depth as Figure 1, demonstrating a near-perfect correlation with the modeled mineralization. This provides confidence in the block model and highlights the growth potential in Grade Creek and Southern Flats. Since modelling unifies mineralization as a single coherent body, the Grade Creek and Southern Flats Zones are now simply viewed as extensions of the large Leviathan Porphyry.

### Correlation with Magnetics

Figure 4 presents a drone magnetic survey conducted during the initial phase of silver exploration, prior to the discovery of the Leviathan Porphyry. The Company was initially unable to interpret the cause of the strong NE-SW trending magnetic data, which shows no correlation to the broadly folded epithermal silver geology at surface. As a result, the survey was considered to have limited exploration value, within the context of the epithermal system being targeted at the time and was not press released.

Even after the 2023 discovery and subsequent 2024 drilling campaign, a clear relationship between the magnetics and the porphyry geology remained to be seen. It was only after independently modeling the

Leviathan system using extensive oriented core data, that a clear correlation could be seen with the NE-SW magnetic corridor. That strong correlation now mutually reinforces both the geological model and the geophysical data, and outlines clear extensions, particularly into the Grade Creek Zone.

#### Grade Creek - Increasingly Shallow Preservation Potential

Up to 60 degrees of north-directed tilting is interpreted based on 1000's of oriented core measurements, inferring that the original top of the Leviathan Porphyry has been rotated, and increasingly shallower parts of the system are likely preserved towards Grade Creek. The shallow phyllic and advanced argillic alteration contain the strongest sulfide mineralization in Leviathan which likely explains the strong chargeability at Grade Creek.

#### Southern Flats - Favourable Host Rock

As discussed in a previous news release, the Southern Flats contain significantly more prospective iron- and limestone-rich host rocks, which are more favourable for developing high-grade mineralization where they intersect the grade shell of the Leviathan Porphyry.

#### 2025 Drill Plan

Initial follow-up drilling in late 2023 and 2024 tested various orientations, however no holes were drilled to the northwest, now identified, based on the new 3D block model, as the most optimal direction to intersect southeast dipping mineralization. As a result, holes that didn't enter in mineralization failed to subsequently intersect it downhole. The 2025 drill plan aims to address this by systematically testing with northwest oriented holes along a series of 200m spaced fences, aligned with the updated geological model.

#### 2025 Hole 1 - Leviathan Hanging Wall

As shown in Figure 1, the first hole of the 2025 season will be positioned between 24-19 and 24-20, but stepped back to the southeast to capture the full thickness of the hanging wall mineralization. The hanging wall contact was missed in 2024 due to the drilling being parallel with mineralization. Drill rig 1 will systematically grow the hanging wall mineralization on a grid of 200m spaced pierce points, represented by the holes shown with blue collars. Spacing may increase to 400m once results are received and the model is updated with greater accuracy.

#### 2025 Hole 2 - Leviathan Footwall

A second rig, scheduled to arrive two weeks after the first, will start with a step-out on drill hole 24-12, within the footwall zone. 24-12 returned the best primary mineralization to date last season. Since releasing assay results, new SWIR analyses subsequently revealed the presence of advanced argillic alteration in 24-12, in the form of pyrophyllite, which overprints the relict biotite (outer potassic alteration) described in the news release. This indicates telescoping of shallow over deeper alteration, and likely explains why Cu and Mo grades persisted downhole with increasing strength, ending in 0.51% Cu and 104 ppm Mo.

#### Conceptual Target 1 - Eastern Block

Drilling will focus on growing the major Leviathan Porphyry system into Grade Creek and Southern Flats. However, additional porphyry centers may have been emplaced along a cryptic but important set of orthogonal structures trending in the opposite direction (NW-SE). The Eastern Block shows strong evidence for a second center parallel to the Leviathan Porphyry. Kriging of geochemical values in 1000's of soil and rock chip samples reveal near-identical NE-SW trends. A series of drill pads permitted with the US Forest Service will be used to test the Eastern Block for the first time in 2025.

#### Conceptual Target 2 - Western Deeps

Additional porphyry centers may also have been emplaced northwest of the Leviathan Porphyry, along the same controlling structure. However, a major steep dipping post-mineral fault known as the BNA, drops geology west of Leviathan at least 200m down into what's known as a "graben". A deep but high-amplitude parallel chargeability anomaly, known as the Western Deeps suggests potential for a third center. The significant depth of the anomaly has precluded its testing so far, however new insights on shallow parts of the system, which will be discussed in a future release, significantly increases the prospectivity of grabens. A single planned wildcat hole is shown in Figure 5, which will likely be refined after review of the 2025 NSIP/MT geophysical inversions.

Figure 5: Deep chargeability depth slice @ 600m elevation, illustrating a third parallel anomaly to the west, known as the Western Deeps. Western Deeps may represent a third parallel center which has been down dropped (and potentially preserved) by the BNA Fault. Further details will be discussed in a future release.

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### Major New Insight on Secondary Enrichment

In parallel with the development of the updated geological model at Leviathan, Hercules recently benefited from independent technical research by Dr. Jamie Wilkinson - a leading researcher and expert in the field of porphyry copper deposits. A report recently delivered presents the results of a multi-month, independent research effort, focused on resolving a long-standing internal debate over Leviathan's high-grade enrichment zone.

Commissioned independently of the Company, the study provides clear evidence of its origin, supported by advanced automated SEM analysis. It also offers valuable insight into the potential scale and preservation of the enrichment zone elsewhere on the property, with significant implications for the current drilling campaign.

The full findings of the 66-page report are currently under review and once complete, the Company will aim to release a summary of the exploration targets informed by the study, while maintaining certain key technical details as proprietary to preserve its strategic advantage.

### Upcoming News

As the 2025 field season fast approaches, several key developments are underway which will be announced through a series of upcoming news releases:

1. Mobilization of the 2025 drill campaign.
2. Launch of a joint natural-source IP and magnetotelluric (MT) survey.
3. Results of Dr. Wilkinson's independent study, including exploration implications and the definition of new high-priority targets.
4. Advancement of the Company's search for a Vice President, Exploration to support the next phase of growth.

### Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by Dillon Hume, P.Geo. Mr. Hume is an independent "Qualified Person" for Hercules Metals within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

### About Hercules Metals Corp.

Hercules Metals Corp. (TSXV: BIG) (OTCQB: BADEF) (FSE: C0X) is an exploration Company focused on developing Idaho's newest copper and silver district.

The 100% owned Hercules Project located northwest of Cambridge, hosts the newly discovered Leviathan

porphyry copper system, one of the most important discoveries in the region to date. The Company is well positioned for growth through continued drilling, supported by extensive historical and current exploration and a strategic investment by Barrick Gold.

With the potential for significant scale, the Company's management and board of directors aims to build on its proven track record which includes the discovery and development of numerous precious metals projects worldwide.

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