Bald Eagle Gold is going BIG on Hercules Silver

written by InvestorNews | July 5, 2022

As we begin the second half of 2022, I'm hopeful that markets will dial back the volatility a little and we can start looking for stocks without fear of huge retracement on the slightest bad news. The last few weeks and months have certainly reset investors perspective on valuations. It would be hard to say that stocks are priced for perfection right now. In my opinion there are a lot of high quality stocks that are looking very reasonably priced, but this ten seconds I'm not confident enough to load up on anything until we see the VIX drop into the low 20's or high teens, and it would also be nice if the U.S. Federal Reserve weren't pounding the table on several more 50 basis point or more rate hikes in the near future. Whether this happens or not, we still need to look for interesting stories that will hopefully benefit at some point in time in the future, once the market sorts out where we are when it comes to inflation and/or recession fears. Until then, the question will remain when to potentially buy these interesting stories.

One interesting story, albeit a slightly confusing one, is Bald Eagle Gold Corp. (TSXV: BIG | OTCQB: BADEF). Despite its current name, which is in the process of being changed, it is actually a silver-copper story. The Company came into being in March, 2021 with the completion of the qualifying transaction and subsequent amalgamation of CX One Inc. and Frontera Gold Inc. This resulted in the principal asset of the Company being a 50% interest in the Hot Springs Gold project located between the Battle Mountain and Getchell Comstock Gold-Trend in north-central Nevada.

However, it didn't take long for Bald Eagle to diversify its

holdings substantially when in April, 2021 it announced a binding letter of intent to acquire the right and title to the Hercules Silver Property located in Washington County, Idaho. The transaction to acquire the 100% interest in the Hercules Property closed on August 10th followed by the sale of its 50% joint venture interest in the Hot Springs property for US$1.27 million in early October. And voila – Bald Eagle Gold is now a prospective silver play. A subsequent transaction in November, 2021 resulted in the Company acquiring a 100% interest in the Leviathan Property located immediately east of, and adjoining the Company's Hercules silver property in Idaho. Bald Eagle's total land position is now 4,246 acres in this highly prospective area.

So what's the big deal about the Hercules Silver Property? Over 300 historic drill holes have been completed on the project between 1965 and 1988, defining two zones (Hercules Adit & Fishpond) of continuous mineralization at shallow depth and 4 other near-surface developed targets along strike. However, when the price of silver collapsed in the mid-80s it resulted in 1988 being the last hole drilled at Hercules. A historical IP survey over the Hercules Adit, Fishpond and Grade Creek generated the best drill target on the property in 1987, which was never followed up. A chargeability anomaly at Grade Creek well exceeds the size and tenor of Hercules Adit and Fishpond, which indicates a large body of near-surface sulfide mineralization. All this suggests the best may be still to come for the Hercules project which will hopefully be proven up by a 2,000+ m drill program that is anticipated to begin this month.

But there's more to this play than just silver. In mid-June the Company announced its interpretation of 2021 soil sampling data, and reported a new 2-kilometer diameter copper soil anomaly, immediately adjacent to the CRD-style silver-lead-zinc

mineralization. Select grab samples grading up to 8.2% copper and 246 g/t silver were collected from within the new zone by soil sampling crews and Company geologists who noted the presence of abundant copper oxide staining of outcrops and a strongly altered corridor of phyllic alteration. As a result of this exciting new anomaly, an additional 990 soil samples were collected in May of this year.

As noted earlier, the Company is in the process of changing it's name to Hercules Metals Corporation, with the hopes that the recent copper discovery is as prospective as their silver mineralization. As well, it just raised C$2.3 million to help fund the upcoming drilling program and ongoing exploration activities. With a current market cap of only C$ 14.7 million, a few good drill holes could make shareholders of Bald Eagle/Hercules a pretty happy group.