

Hercules Silver Completes Extensive Mapping and Sampling Program on Hercules; Announces Commencement of 3D IP

written by Raj Shah | October 18, 2022

- **Bedrock geology, structure and stratigraphy mapped in detail**
- **New mapping improves understanding of the controls on silver mineralization**
- **Large subsurface target defined along base of rhyolite**
- **Assays pending for 793 outcrop samples, 83 chip samples and 69 mine dump samples from across the Property**
- **666 hand samples currently undergoing ASD Terraspec analysis to map hydrothermal alteration across the Property**
- **Large 3D IP survey currently underway to refine drill targets**
- **Drone magnetic geophysical survey upcoming**

October 18, 2022 ([Source](#)) – **Hercules Silver Corp.** (“**Hercules Silver**” or the “**Company**”) (TSXV: [BIG](#)) (OTCQB: BADEF) (FWB: 6W0) is pleased to report that it has commenced a 3D IP survey and completed an extensive bedrock mapping and sampling program on its 100%-owned Hercules Silver Project in Idaho (“**Hercules**”, or the “**Property**”). The new mapping, completed by Specialised Geological Mapping Limited of the United Kingdom, has considerably improved the Company’s understanding of the nature and controls of silver mineralization on the Property. The new work has a significant bearing on drill planning, which is now underway with the goal of growing the historical drill-defined

mineralization.

Mapping has shown that the historically-termed “Hercules Rhyolite” is in fact a volcanic tuff of rhyolitic composition. Tuff is a type of rock composed of volcanic ash and fragments ejected from a vent during a volcanic eruption. The lower portion of a tuff unit is typically densely welded from the heat and compaction of overlying material. This densely welded material is easily fractured and can often result in the rock having strong permeability characteristics. This appears to be the case on the Hercules Property where the strongest alteration and silver-lead-zinc mineralization occur within the highly shattered base of the rhyolitic tuff, close to where it is in contact with underlying intermediate volcanics and conglomerates.

The shallow-dipping base of the rhyolitic tuff represents a large subsurface target which is largely untested by the shallow historical drilling. The majority of historical holes drilled outside of the main zones appear to have been terminated early, prior to reaching the shattered basal portion of the rhyolitic tuff. Only the holes drilled adjacent to outcropping mineralization at the Hercules Adit and Frogpond Zones have conclusively tested the basal portion in one or more drill holes.

Management Commentary

Chris Paul, CEO and Director of the Company, noted: “Improving our understanding of the deposit model at Hercules is an important step towards extending the historical mineralization. Mapping the controls on mineralization allows us to better plan and execute on future drill programs at Hercules. We anticipate that the results of our bedrock sampling program will also generate additional priority targets, including within the large and untested copper anomaly on the east side of the Property.

The company will be able to adapt its future work programs in accordance with this new geophysical, geological, and geochemical data once results are received by Q1 2023.”

Bedrock Sampling

Nearly all outcrops within the silver-lead zinc and copper soil anomalies have been sampled over the past month. A total of 793 new outcrop samples, along with 83 chip samples and 69 mine dump samples were collected. A separate hand sample was saved from each outcrop for analysis with an ASD Terraspec mineral spectrometer, to identify alteration assemblages present across the Property. Hand samples were cut prior to analysis and are being logged in detail under a microscope.

The results of the Terraspec work will provide a map of the hydrothermal alteration across the Property and indicate the approximate temperatures and/or depths at which the alteration mineral assemblages formed. For instance, zones with lower temperature minerals that are exposed at surface may warrant deeper drilling into higher temperature and potentially higher-grade portions of the system at depth.

3D IP Survey Underway

The Company has engaged Dias Geophysical of Saskatoon, SK, to conduct a 3D IP survey spanning from Grade Creek in the north to the Belmont Zone in the south, with higher resolution and tighter spacing over drill-defined mineralization at Hercules Adit and Frogpond. The survey plan covers over 3.5 kilometers of strike length. Historical IP surveys only partially covered the Hercules Adit and Frogpond zones but demonstrated good correlation between chargeability and mineralization. A strong chargeability anomaly lies adjacent to the Frogpond Zone at depth, where shallow historical drilling failed to reach the mineralized basal contact. This target presents a good opportunity to potentially extend the Frogpond mineralization to

the north, along the base of the rhyolite.

The current survey utilizes a modern 3D array with a large transmitting generator that is capable of surveying to 600-meters depth, significantly deeper than the historical survey. The 2022 survey will help refine drill targets on the Property, including extensions of the known mineralization at Hercules Adit and Frogpond.

Drone Magnetic Survey Planning

The Company is currently planning and designing a Property-wide drone magnetic survey, to help map the location of the host rhyolitic tuff in areas of the property with minimal outcrop, and to identify the fault structures which may have introduced mineralization.

2022 Drill Program Planning

The Company is currently in the final planning stages for a 2022 drill program on the Hercules and looks forward to updating the market with further details over the coming weeks. The planned 2022 program will be the first time the project has been drilled since 1988.

Sampling Methodology

Outcrop samples were collected at irregular spacings based on the presence of outcropping bedrock. A polygon was laid out prior to commencing the field program, within which the samples were collected. The polygon represents the outline of anomalous soil regions on the Property. Sampling lines were established within the polygon area, to act as a guideline for daily traverses. LiDAR data was hillshaded and used to map outcrop locations for sampling. Any outcrops encountered within 50 meters on either side of the lines were sampled. Following collection, the samples were shipped to MSA Labs in Langley, British Columbia for analysis.

Contiguous 2-meter chip samples were collected from mineralized outcrops within the Belmont Zone. Samples were collected by chipping material as evenly as possible with a rock hammer and chisel across consecutive 2-meter intervals.

Mine dump samples were collected by selectively sampling mineralized rock float from waste dump piles located adjacent to small historical adits and test pits across the property.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by Donald E. Cameron, MSc, a Registered Member of the Society for Mining, Metallurgy and Exploration, Inc., a QP Member of the Mining & Metallurgical Society of America, and an independent “Qualified Person” for Hercules Silver within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“**NI 43-101**”). To the best of his knowledge, the technical information pertaining to the Hercules Silver Property, and discussion of it as disclosed in this news release, is neither inaccurate nor misleading.

About Hercules Silver Corp.

Hercules Silver Corp. is a junior mining company focused on the exploration and development of the Hercules Silver Project, northwest of Cambridge, Idaho. The Company’s management team brings extensive and successful international experience with a focus on identifying and acquiring prospective and under-explored precious metals properties worldwide. Members of the board of directors have an established track record of creating significant returns for investors and have demonstrated access to capital to advance the development of assets.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. Any securities referred to herein have not and

will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws of an exemption from such registration is available.

Disclaimer for Forward-Looking Information

This news release contains certain information that may be deemed “forward-looking information” with respect to the Company within the meaning of applicable securities laws. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential” and similar expressions, or that events or conditions “will,” “would,” “may,” “could” or “should” occur.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature, forward-looking information involves assumptions and known and unknown risks, uncertainties and other factors which may cause our actual results, level of activity, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties

associated with general economic conditions; the Covid-19 pandemic; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; that the Company maintains good relationships with the communities in which it operates or proposes to operate, future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; the risk that any of the assumptions prove not to be valid or reliable, which could result in delays, or cessation in planned work, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as other assumptions risks and uncertainties applicable to mineral exploration and development activities and to the Company, including as set forth in the Company's public disclosure documents filed on the SEDAR website at www.sedar.com.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF HERCULES SILVER AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE HERCULES SILVER MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

SOURCE Bald Eagle Gold Corp. 

For further information: Chris Paul, CEO & Director, Telephone
+1 (604) 449-6819, Email: cpaul@herculelessilver.com