Hercules Metals Announces Transformative Leadership Appointment Led by George Ogilvie and Former Arizona Sonoran Management Team

- **Renowned Mining Executive Appointed as President and CEO:** Effective September 1, 2026, George Ogilvie, P.Eng., will assume the role of President and Chief Executive Officer, and join the board of directors of Hercules Metals. He brings more than 36 years of mining, operations and development expertise and a proven track record of generating significant returns for shareholders by transforming high quality, undervalued mining assets into high-value, tier-one development opportunities.

- **Fully-Integrated Leadership Team**: Concurrent with the appointment of George Ogilvie, six additional senior executives and mining professionals from the successful Arizona Sonoran Copper Company Inc. team (collectively, the **"Arizona Sonoran Team"**) will join Hercules Metals on a full-time basis, complementing the in-place exploration team with capabilities across project development, geology, permitting, environmental management, finance, legal affairs, capital markets, corporate development and investor relations. In addition to Mr. Ogilvie, the incoming team consists of:

    - **Nicholas Nikolakakis**, Senior Vice President, Finance and Chief Financial Officer;
    - **Nicholas Hayduk**, Senior Vice President, Corporate Development, Chief Legal Officer and Corporate Secretary;
    - **Travis Snider**, Vice President, Sustainability and External Relations;
    - **Alison Dwoskin**, Vice President, Investor Relations;
    - **Kevin Canario**, Vice President Finance; and
    - **Anthony Bottrill**, Senior Resource Geologist.

  For full bios of the incoming members of the Hercules leadership team, see Exhibit A at the end of this press release.

- **Recent C$2.0 Billion Copper Transaction:** The Arizona Sonoran Team most recently advanced the Cactus Project from project acquisition in 2020 as a private entity, with an implied equity value of approximately C$125 million in July 2021, through its public listing later that year, to its acquisition by Hudbay Minerals for an implied equity value of approximately C$2.0 billion in 2026, representing an increase of more than 1,500% in the company's value under their leadership.

- **Repeated Track Record of Building Shareholder Value:** Prior to Arizona Sonoran, Mr. Ogilvie and several members of the team have an established track record of generating significant shareholder value through successful operational turnarounds and corporate transactions at companies including Battle North Gold, Kirkland Lake Gold, Rainy River, Klondex Mines and Rambler Metals.

- **Hercules Founder Chris Paul Transitions to Senior Vice President, Exploration:** Hercules founder and current Chief Executive Officer Chris Paul will transition to leadership of the newly consolidated exploration team, positioning the Company to better leverage his core strengths and porphyry copper discovery experience to unlock further value at Leviathan and other potential new discoveries across the Company's district-scale land position.

- **Focus on Continued Growth, Near-Surface Development Potential and Ongoing Discoveries:** The new team will prioritize aggressive expansion of the Leviathan discovery, with particular emphasis on the near-surface open-pit potential, high-grade enrichment blanket, and other near-term discovery targets, with the objective of advancing the Company from a successful junior explorer to a leading U.S.-focused copper exploration and development company.

Toronto, Ontario / July 30, 2026 – Hercules Metals Corp. ("**Hercules**" or the "**Company**") **(TSX-V: BIG) (OTCQB: BADEF) (FRA: C0X)** is pleased to announce the appointment of the now former Arizona Sonoran Team, to lead the Company and its Leviathan copper-silver porphyry discovery through its next phase of growth. Effective September 1, 2026 (the "**Effective Date**"), the full incoming leadership team will assume key positions within the Company, while its founder, Chris Paul, will transition to Senior Vice President, Exploration. The incoming former Arizona Sonoran Team led by George Ogilvie is comprised of Nick Nikolakakis, Nick Hayduk, Travis Snider, Alison Dwoskin, Kevin Canario and Anthony Bottrill. For full bios of the new members of the Hercules Leadership Team, see Exhibit A at the end of this press release.

Collectively, the Arizona Sonoran Team brings established working relationships and integrated capabilities to advance a major copper discovery in the United States, with extensive experience in resource modelling and definition, project development, permitting, environmental management, government relations, community relations, corporate finance, legal affairs, mergers and acquisitions, institutional capital markets and investor relations.

Until the Effective Date, Chris Paul will continue to serve as Hercules' Chief Executive Officer and will work with the incoming management team to support an orderly transition. On the Effective Date, Mr. Paul will assume the new role of Senior Vice President, Exploration, while remaining a director of the Company.

Leadership Commentary

Matthieu Bos, Chairman of Hercules Metals, commented: "We're pleased to welcome the highly accomplished new members of the senior executive leadership team to Hercules as we continue to advance our key Leviathan copper porphyry discovery. Collectively, the Arizona Sonoran Team has a track record of advancing major copper discoveries through resource definition, technical and economic studies, permitting and development, and eventual M&A.

Chris and his team have accomplished something exceptional with the discovery of Leviathan. These appointments give us an integrated leadership platform to unlock the value of that discovery and carry the Company through its next phase of growth, while freeing Chris to focus on what he does best, leading our consolidated exploration team."

George Ogilvie, incoming President and Chief Executive Officer, commented: "The Hercules assets in Idaho have the potential to be a tier-one copper porphyry system in the United States that offers size and scale on a regional level. Our team is delighted and grateful to the existing Hercules management team and Board for this opportunity to join what is developing to be one of the most exciting copper exploration stories in the United States.

Our team brings a wealth of knowledge and experience in the areas of mineral resource and reserve definition, development, technical studies, financial, permitting, investor relations and marketing, legal affairs and capital markets, which will all be required to advance a project of this magnitude.

The team is dedicated to long-term value creation, as evidenced at Arizona Sonoran, Battle North Gold, Kirkland Lake Gold, Rainy River and Klondex Mines, where we saw significant returns for our shareholders.

Chris and his team have made an exceptional near surface copper porphyry discovery with an epithermal silver system perched above, adding a new significant copper district in the United States. Geophysical data also indicates that other geological anomalies, potentially similar to the Leviathan discovery, may be present within the Hercules land package. Chris and his exploration team are in the early stages of defining this new district and I see the potential for added scale through continued exploration of the 73 km mine trend across the Company's district scale land position. We are encouraged by the onsite infrastructure such as roads, power, water, private and State lands, as well as surface mining rights over the Leviathan discovery and a supportive community. Collectively, these attributes provide a highly compelling and favourable foundation for defining, de-risking and developing a mining project in the United States.

By combining our team with Hercules' existing ambitious and technically driven exploration team, we believe we have the potential to grow the Company from a successful junior explorer into a leading U.S.-focused copper exploration and development company. Above all else we know how to execute on these types of projects and create significant upside for our shareholders and all stakeholders."

Chris Paul, Founder and incoming Senior Vice President, Exploration, commented: "Hercules was founded as an early-stage exploration company around a geological concept that ultimately led to a major porphyry copper discovery. The project has now grown to a scale that requires a leadership team with top-tier mining experience, deep technical and capital-markets expertise, and a proven ability to transform major discoveries into high-value companies. George and his team bring that combination of experience, execution and demonstrated success.

This transition is about assembling the strongest possible leadership structure and placing each of us in the roles where we can contribute the greatest value. I am honoured to work alongside George and his team and am tremendously excited to return my full attention to geology, leading our exploration team in the continued expansion of Leviathan and the pursuit of additional large-scale copper discoveries across the district.

As a founder and significant shareholder, my interests remain fully aligned with those of our fellow shareholders. I believe this new structure provides Hercules with the technical, corporate and financial capabilities to realize the full potential of Leviathan, while allowing me to concentrate on what I do best and where I believe I can generate the greatest long-term value for the Company.”

Board and Corporate Matters

Mr. Ogilvie will be appointed to the Board of Directors effective September 1, 2026.

Mr. Paul will remain a director following his transition to Senior Vice President, Exploration.

The Company also announces that Mr. Keith Li will resign as CFO of the Company on the Effective Date, and will remain in a transitionary role while Messiers Nikolakakis and Canario integrate to the Company. The Company thanks Mr. Li for his efforts and wishes him well in his future endeavours.

In connection with the appointments, the Company has granted 18,650,000 incentive stock options (the “**Options**”) to the members of the Arizona Sonoran Team. The Options granted to the Arizona Sonoran Team will vest in 3 equal tranches, with the first tranche vesting on the Effective Date, and the second and third tranches vesting on the first and second anniversaries of the Effective Date, respectively. The Options are exercisable for a period of five years with an exercise price of $0.59 per common share. The Options were granted pursuant to the Company's Omnibus Incentive Plan approved by shareholders of the Company on July 15, 2022.

The appointments and Option grants remain subject to acceptance by the TSX Venture Exchange and any other required regulatory approvals.

About Hercules Metals Corp.

Hercules Metals Corp. is a U.S.-focused mineral exploration company advancing the 100%-owned Hercules Project in the heart of America's newest porphyry copper district, in western Idaho.

The Hercules Project hosts the newly discovered Leviathan porphyry copper system, one of the most important new discoveries in the country to date. Leviathan is a large and growing porphyry copper system discovered by Hercules in 2023. The initial discovery hole intersected 185 metres grading 0.84% copper, 111 ppm molybdenum and 2.6 g/t silver, including 45 metres grading 1.94% copper.

Subsequent drilling has demonstrated mineralization as shallow as 72 meters depth in the eastern portion of the deposit, with a mineralized envelope that remains open in multiple directions.

The Hercules Project forms part of a 73-kilometre copper belt across which the Company controls more than 100,000 acres of prospective mineral rights. Hercules is conducting systematic definition drilling at Leviathan and exploration drilling to identify additional porphyry centres.

Hercules' shares trade on the TSX Venture Exchange under the symbol "BIG," on the OTCQB under the symbol "BADEF" and in Frankfurt under the symbol "C0X."

For further information please contact:

Chris Paul
CEO & Director
Telephone +1 (604) 670-5527
Email: chris@herculesmetals.com

Matthieu Bos
Chairman of the Board of Directors
Email: mbos@herculesmetals.com

Cautionary Statements on Forward-Looking Information

This press 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. Forward-looking information contained in this press release may include, without limitation, the expected appointment of the new management and the expected results of the same; the expected successful transition of the new management team; the Company's strategic objectives, including the planned expansion of the Leviathan discovery and advancement from a junior explorer to a leading U.S.-focused copper exploration and development company; the potential for additional discoveries and geological anomalies within the Hercules land package; the potential size, scale and development of the Hercules assets; the execution of future exploration programs on the Property; assay results of future drill holes; results of operations, and the expected financial performance of the Company.

Although the Company believes the forward-looking information contained in this press 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.sedarplus.ca.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF HERCULES METALS 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 METALS MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

Exhibit A to the Hercules Metals Press Release – July 30, 2026

INCOMING MANAGEMENT BIOGRAPHIES

George Ogilvie
President, Chief Executive Officer and Director

George Ogilvie, has over 36 years of management, operating and technical experience in the mining industry. Mr. Ogilvie was until most recently the President & CEO of Arizona Sonoran Copper Company, where he and the team developed Cactus from closed operation, into a significant copper project with >10 billion pounds of copper and a >20 year mine life, significantly permitted the project and raised over $300 million for project development. Cactus was purchased by Hudbay Minerals in June 2026, reflecting a 30% premium at an implied equity value for C$2.0 billion. Prior to Arizona Sonoran, he was President and CEO of Battle North (2026-2021) During his 5 year tenure at Battle North, Mr. Ogilvie and his team successfully completed a turnaround of the company resulting in an increase in the resource base to approximately 1.3 million oz Au, completion of a positive bulk mining reconciliation program resulting in de-risking of the project, delivery of technical studies including a feasibility study with a post-tax IRR of 50% and completion of debt and equity financings of over C$100m associated with project construction. Battle North was acquired by Evolution Mining Limited in May 2021 at a 45% premium to the prevailing spot price in an all cash offer. Prior to this, Mr. Ogilvie was the CEO of Kirkland Lake Gold Inc. where he and his team implemented a turnaround strategy which included, amongst other items, improving operations at the Macassa Mine and the acquisition of St. Andrew Goldfields, resulting in significant returns for shareholders. Previously, Mr. Ogilvie was the CEO of Rambler Metals and Mining PLC, where he and his team guided the evolution of the company from grassroots exploration to a profitable junior producer. Mr. Ogilvie began his mining career in 1989 with AngloGold in South Africa and he subsequently held other roles at the Ruttan Mine in Northern Manitoba for Hudbay Minerals Inc., the McCreedy West Mine and also as Area Manager for Dynatec Corporation.

Mr. Ogilvie received his B.Sc. (Hons.) in Mining and Petroleum Engineering from Strathclyde University in Glasgow, Scotland. He is a Professional Engineer and also holds his Mine Managers Certificate (South Africa).

Nicholas Nikolakakis
Senior Vice President, Finance and Chief Financial Officer

Mr. Nikolakakis has over 31 years of corporate finance, accounting and senior management experience within the mining sector. Over his career, he has raised over US$2.5 billion in numerous mining transactions. Most recently he was the Chief Financial Officer for Arizona Sonoran Copper Company Inc. (acquired by Hudbay Minerals in 2026), where the finance team advanced debt discussions for a project financing, and raised over $300 million towards the development of the Cactus Project. He was also the CFO at, Battle North Corporation (acquired by Evolution Mining in 2021) and Rainy River Resources. Prior to Rainy River, Nick was the Vice President of Corporate Finance at Barrick Gold Corporation, where he led a US$1 billion project financing for Barrick's Pueblo Viejo mine in the Dominican Republic and successfully negotiated a US$1.5 billion corporate revolving credit facility. Other previously held positions by Mr. Nikolakakis include, Vice President and Chief Financial Officer of Placer Dome Canada, and Treasurer at North American Palladium Ltd and Investment Banker at BMO Capital Markets. He has also been a member of the Board of Directors of a number of publicly traded mining exploration and development companies.

Mr. Nikolakakis holds an Applied Science degree in Geological Engineering from the University of Waterloo and a Master of Business Administration from the University of Western Ontario's Ivey School of Business.

Nicholas Hayduk
Senior Vice President, Corporate Development, General Counsel and Corporate Secretary

Mr. Hayduk has over 25 years of experience as a corporate lawyer, with approximately 18 years in executive and senior management roles at publicly-traded mining companies, most recently VP Corporate Development, General Counsel and Corporate Secretary at Arizona Sonoran Copper Company Inc., and previously at Excellon Resources, Battle North Gold, Lundin Mining, Kinross Gold, Goldcorp and Placer Dome, where his experience included corporate strategy, public and private M&A valued at over US$21 billion (incl. the recent US$1.48 billion acquisition of Arizona Sonoran Copper by Hudbay Minerals), public securities offerings of over US$3 billion, secured credit facilities of over US$1.5 billion, multi-jurisdictional project financing, government and other external relations, a wide variety of joint-ventures, domestic and international contracts, corporate governance and compliance, enterprise risk management, land title and mineral tenure, and litigation management. Prior to joining the mining industry, Nick practiced corporate law at a prominent national firm in Toronto.

Nick is licensed by the Law Society of Ontario, Canada. He holds a Master of Business Administration in Finance and a Law Degree from Dalhousie University, and a Bachelor of Arts in Economics and History from the University of Alberta.

Travis Snider
VP Sustainability and External Relations

Travis Snider is an Arizona-based mining executive with more than 30 years of experience spanning mineral exploration, mine development, operations, permitting, sustainability, and environmental consulting. Throughout his career, he has led complex projects that balance responsible resource development with environmental stewardship, regulatory compliance, and community engagement. Most recently, Mr. Snider served as Vice President of Sustainability & External Relations for Arizona Sonoran Copper Company. In this role, he was instrumental in the acquisition of the Cactus Project from the Arizona Department of Environmental Quality and the ASARCO Multi-State Environmental Trust. He also led the Company's permitting, community relations, and land management teams, successfully advancing the project through the milestones outlined in the 2021 Preliminary Economic Assessment. In addition, he helped secure approximately 5,000 acres of additional land to support future project development while maintaining strong relationships with local government, community stakeholders, and regulatory agencies. Mr. Snider has extensive experience leading sustainability initiatives that improve operational efficiency and reduce environmental impacts. His work has helped several mining operations transition to renewable energy sources, supporting both economic and environmental objectives. Prior to joining Arizona Sonoran Copper Company, Mr. Snider was a Mining Project Manager with Engineering & Environmental Consultants. Earlier in his career, he served as Senior Vice President of Operations for Sierra Resource Group, where he led the successful restart of the Emerald Isle Mine in Arizona. He also served as Vice President of Mining and Oil Operations for Wilcox Professional Services, overseeing engineering, procurement, and construction (EPC) projects and exploration drilling programs for large industrial clients. His consulting experience includes leadership roles with Wilcox Professional Services, NV5, Kleinfelder, and MACTEC. While at Kleinfelder, he developed renewable energy projects that enabled mining companies to utilize their land assets for clean energy generation. Mr. Snider has also served as a Director for Alliance Mining Corporation and Elm Tree Minerals and has been actively involved in advancing Arizona's mining industry through leadership roles with the Arizona Mining Association. He currently serves on the Association's Board of Directors, and is the past chairperson the Lands and Biodiversity Committee. In addition, he is actively engaged in his local community and previously served as Chair of the Casa Grande Chamber of Commerce.

Mr. Snider earned a Bachelor of Science in Environmental Chemistry from Arizona State University. He is a member of the Society for Mining, Metallurgy & Exploration (SME) and the Chemical Heritage Foundation.

Alison Dwoskin
Vice President, Investor Relations

Alison Dwoskin has 22 years of experience in investor relations and corporate communications for publicly traded companies. Most recently, Ms. Dwoskin was Vice President Investor Relations for Arizona Sonoran Copper Company, joining during the seed rounds as a private entity and seeing the company through the IPO in 2021, and eventual sale to Hudbay for an implied equity value of $2 billion in 2026. She played a key role in developing and executing the IR and communications plan to support the company's transition from exploration and development. Prior to that, she held the position of Manager, Investor Relations at Klondex Mines Ltd. from early 2013 to 2016, contributing to the increased market cap from $60 million to over $400 million while the company transitioned from exploration to development and into production at its Nevada gold mines. Following Klondex, she conducted IR activities for a Québec-based gold exploration company. Ms. Dwoskin began her career at a Toronto-based investor relations firm where she was responsible for the development and implementation of IR programs. She has also served as an Executive of the Ontario Chapter of the Canadian Investor Relations Institute from 2017-2024, and as Chair and as a Director of CIRI National from 2022-2024.

Alison graduated with Hons. BA in Art and Archaeology, completed a Marketing Management Certificate and earned the Certified Professional Investor Relations (CPIR) designation in conjunction with the IVEY Business School and CIRI.

Kevin Canario
Vice President of Finance

Mr. Canario has 20 years of accounting and finance experience in the mining industry working in both assurance and various leadership roles at TSX listed mining companies. Most recently, Kevin was the Director of Finance for Arizona Sonoran Copper Company, where the finance team advanced debt discussions for a project financing, and raised over $300 million towards the development of the Cactus project. Prior to that, he was the CFO of the Ore Group of companies leading the six entities through a transitionary period, and prior to that he was the Corporate Controller of the former Battle North Gold Corporation where he led the Company's financial reporting and treasury functions. At Battle North Gold he was a key part of the team that prepared the feasibility study for the Company's flagship asset, and he was intimately involved in numerous M&A initiatives. Prior to this, he was the CFO of INV Metals Inc. and worked at PricewaterhouseCoopers LLP for 5 years within the mining assurance practice managing audits for a variety of publicly listed clients ranging from small exploration to large multi-asset operations.

Mr. Canario holds a CPA, CA and Honours Bachelor of Commerce from McMaster University, Ontario, Canada.

ANTHONY BOTTRILL
Senior Resource Geologist

Anthony Bottrill has 27 years of resource geology and modelling experience. He specializes in resource modelling, model validation and due diligence, grade control and reconciliation, and geological operations and planning support. He has previously conducted due diligence for a number of buy side investors, and successfully modeled Arizona Sonoran's Cactus Porphyry Deposits, Klondex's Fire Creek and Midas Mines, and BHP's Olympic Dam Mine among others. He primarily works with early stage and development projects through to active mines and has worked on projects throughout the Americas, Australia, Africa, and Europe. As part of the team at Arizona Sonoran, they took the Cactus project from a historically depleted mine and remaining rehabilitation project, to a significant ~12.7B pound copper resource supporting the development of a mine with >20 years mine life.

Anthony has experience with both open pit and underground mining projects and completed his Science Degree with Honours, Majoring in Geology from the University of Adelaide in 1998.