Hercules Metals Incoming Management Team to Invest C$4.5 million in Non-Brokered Private Placement

- **C$4.5 Million Personal Investment by Incoming Management:** In connection with their recently announced appointments, George Ogilvie and the other members of the former Arizona Sonoran Copper Company Inc. team (collectively, the "**Arizona Sonoran Team**") committed to personally invest an aggregate of C$4.5 million in Hercules through a non-brokered private placement, to align their interests with shareholders and demonstrate conviction in the underlying value of Leviathan and the Company's new strategic direction. Following the separate announcement of the Arizona Sonoran Team appointments on July 30, 2026, the Company is now announcing its intention to complete a non-brokered private placement to facilitate this investment (the "**New Management Investment**"). The private placement will be subscribed for by all seven members of the incoming Arizona Sonoran Team, with no finder's fees payable.

Toronto, Ontario / August 5, 2026 – **Hercules Metals Corp.** ("**Hercules**" or the "**Company**") **(TSX-V: BIG) (OTCQB: BADEF) (FRA: C0X)** is pleased to announce that it intends to complete a non-brokered private placement, pursuant to which the incoming Arizona Sonoran Team will subscribe for 7,258,066 common shares of the Company at an issue price of C$0.62 per common share for aggregate gross proceeds of C$4,500,000.92. The issue price represents an approximately 5% premium to the closing price of the Company's common shares on the trading day immediately prior to the announcement of the appointment of the Arizona Sonoran Team.

The New Management Investment is expected to close on or about September 1, 2026, subject to approval of the TSX Venture Exchange and the satisfaction of customary closing conditions.

The C$4.5 million New Management Investment was committed to by the Arizona Sonoran Team ahead of their appointments, to provide direct alignment with existing Hercules shareholders ahead of formally assuming management of the Company on September 1, 2026.

Leadership Commentary

George Ogilvie, incoming President and Chief Executive Officer, commented: "*Our team committed to investing C$4.5 million of personal capital because we believe strongly in the scale and quality of Leviathan and the broader opportunity at Hercules. This investment reflects the ownership mindset we intend to bring to the Company and provides meaningful alignment with our fellow shareholders from the outset.*

"We intend to manage Hercules as owners, remain disciplined in the allocation of capital and focus our efforts on the programs and initiatives that we believe can generate the greatest long-term value for shareholders. We are excited to formally assume our roles on September 1, 2026 and begin working alongside the existing Hercules team to advance and expand the Leviathan porphyry copper system."

Use of Proceeds and Closing Terms

The Company intends to use the net proceeds of the New Management Investment to support continued drilling and expansion of the Leviathan porphyry copper system, exploration of additional porphyry targets, geological and resource modelling, and general working capital and corporate purposes.

The New Management Investment is expected to close on or about September 1, 2026, concurrent with the incoming team assuming their respective positions with the Company. Closing remains subject to acceptance by the TSX Venture Exchange and the satisfaction of customary closing conditions.

All common shares issued pursuant to the New Management Investment will be subject to a statutory hold period of four months and one day from the closing date in accordance with applicable Canadian securities laws. No finder's fees will be payable in connection with the New Management Investment.

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."

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This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction.

The securities to be issued pursuant to the private placement have not been and will not be registered under the United States Securities Act of 1933, as amended, or applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration requirements.

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 expectation of closing of the New Management Investment and the use of proceeds; the expectation that the Arizona Sonoran Team will assume leadership of the Company on or about September 1, 2026; the Company's strategic objectives, the execution of future exploration programs on the Property; expansion of the Leviathan porphyry copper system, exploration of additional porphyry targets, geological and resource modelling, assay results of future drill holes; 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.

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