



# HERCULES

## **HERCULES RESOURCES CORP. PROVIDES CORPORATE UPDATE**

Vancouver, BC – January 18<sup>th</sup>, 2024 - Hercules Resources Corp. (CSE: HERC) (the “Company” or “Hercules”) is pleased to provide an update on the P3 Los Tres mining interest in the Ponce Enriquez mining district of Ecuador, the launch of its new corporate website [www.herculesresourcescorp.com](http://www.herculesresourcescorp.com), and the grant of Incentive stock options.

### ***P3 Los Tres Mining Concession***

As part of its continuing due diligence, the Company has started a topography survey of the P3 Los Tres Mining Concession (“P3”) for both alluvial and vein recognition. The Company’s operators have also received permission from the municipality and landowners to begin sampling on the concession. We hope to receive positive results soon. The sampling results will help the Company determine next steps on a potential definitive agreement.

### ***About the Ponce Enriquez Mining District.***

P3 is located in the Ponce Enriquez mining district, which is bounded (based on mineral occurrence data) with other subdistricts and surrounding mineral fields. These include Zaruma, Portovelo, Molleturo and the neighboring mineral belts of Gañarín and Tres Chorreras. This Ponce Enriquez district is mostly found on rocks of the Pallatanga Unit. Stratigraphically, it lies near the contact of the Nazca and South American plates; therefore, the lithology and geology are related to the subduction zone that originate, mainly basaltic magmas of the island arc type, characterized by, tholeiitic and alkaline basalts. For this reason, the geology in this southern part of the country is given by rock units, ranging from powerful Vulcan-sedimentary deposits corresponding to the Pallatanga Unit, with an age of 65- 85 million years.

Geomorphologically, the region is located on the western flank of the Western Cordillera of the Ecuadorian Andes. Such regions are characterized by very strong and dissected reliefs, with dendritic drainages and are subparallel to the piedmont zone. These zones are significant for flat or slightly undulating reliefs, related to secondary deposits. Constituted by an association of ophiolitic rocks, composed mainly of basalts, with hyaloclastics and pelagic sediments, intraflows, intrusions, tectonic slices of microgabbros and ultramafic rocks, later intrusive, extrusive Dacitic – Rhyodacitic bodies with outer relicts of dacitic tuffs of the Saraguro Group.

## **Website**

In late November the Company launched its new website which encompasses all things Hercules, including project updates, recent news, stock price, and financial statements. Also, please look for updates on our soon to be released social media pages.

## **Stock Options**

The Company granted 1,775,000 Director, Officer and consultant Incentive Stock Options, with an exercise price of \$0.155 per share, until January 17, 2029.

Michael Smith CEO of Hercules comments; "I would like to start by wishing the Company's shareholders a happy and prosperous New Year. Moving in to 2024, I am eager to continue exploration and exploitation in and around Ecuador or beyond. We currently have our sights set on several exciting concessions with potential Joint Venture and Option partners. I feel that focusing our resources on Ecuador, with its mineral rich geography and pro-mining government, will bring noted attention to our growing portfolio of concessions. I look forward to updating you, as developments continue."

On behalf of the Board of Directors

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