HERCULES SILVER CORP

DEVELOPING IDAHO'S NEWEST SILVER DISTRICT

ADVANCING THE HERCULES PROJECT

Advanced, 100% Owned Silver Asset

- The Hercules Project is a CRD-style silver-lead-zinc system with 28,000 m of historical drilling in >300 holes, open in all directions
- Recently completed maiden drill program

Multiple Drill Ready Targets for 2023

- 18 months of greenfield targeting completed alongside confirmation drilling
- Targeting >100M oz's silver at Hercules Adit and Frogpond Zones, to expand on shallow historical drilling
- In addition, company has developed 3 new major discovery targets being tested in 2023

Surface Mining Rights in Idaho

- Company holds the surface mining rights to majority of property
- Idaho is ranked one of the best jurisdictions in the world for mining by the Fraser Institute

Capital Position

- Strategic investment made by Crescat Capital in 2022
- ~$2.3M cash (Feb 2023) following completion of greenfields target development campaign

Silver Dominant Grades

- The value of the mineralization comes mostly from silver, providing strong silver exposure

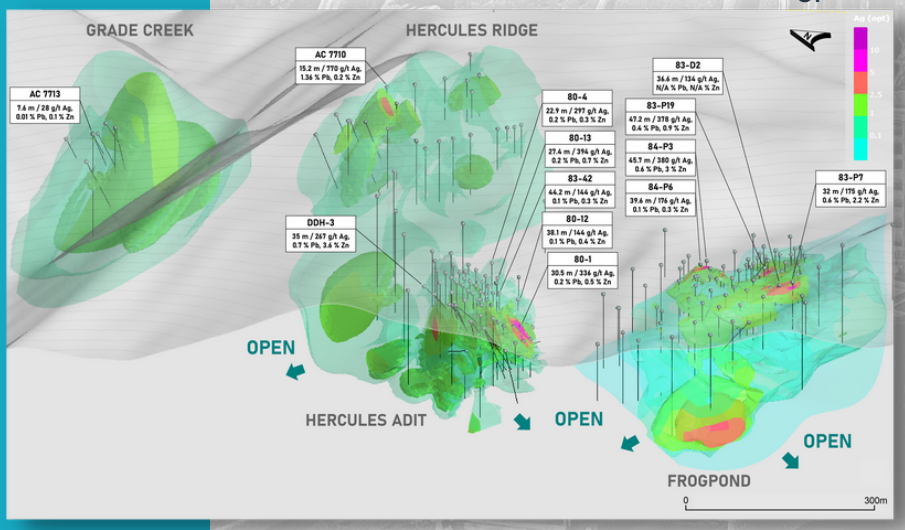
Select 2023 Phase 1 Drill Results

Calculated at 35 g/T AgEq Cutoff Grade [1]

Hole ID	From (m)	To (m)	Interval (m)	AgEq (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AgEq[2] x Meters (g/t x m)
HER-22-01	25.91	64.01 (EOH)	38.10	487	353	0.64	2.28	18,562
Including	*28.96*	*33.53*	***4.57***	***1,021***	*791*	*1.25*	*4.06*	***4,669***
HER-22-05	30.48	131.06	100.58	105	58	0.41	0.78	10,554
HER-22-06	24.38	59.44 (EOH)	35.05	87	38	0.49	0.80	3,055
HER-22-07	1.52	45.72	44.20	258	224	0.32	0.38	11,417
Including	*6.10*	*25.91*	***19.81***	***426***	*398*	*0.44*	*0.16*	***8,432***
HER-22-08	3.05	60.96 (EOH)	57.91	157	124	0.18	0.51	9,083
Including	*39.62*	*60.96*	***21.34***	***293***	*252*	*0.31*	*0.51*	***6,253***
Including	*42.67*	*53.34*	***10.67***	***440***	*384*	*0.44*	*0.62*	***4,694***
HER-22-09	24.38	60.96 (EOH)	36.58	382	292	0.53	1.37	13,977
Including	*35.05*	*45.72*	***10.67***	***921***	*750*	*1.10*	*2.36*	***9,830***

[1] The intercepts reported in this table represent drilled intervals and insufficient data are available at this time to state the true thickness of the mineralized intervals.
[2] Silver equivalent (AgEq) grades are calculated using metal prices of; silver US$24/oz., copper US$4.15/lb, lead US$1.00/lb and zinc US$1.50/lb. Silver equivalent grade is calculated as AgEq (g/t) = Ag (g/t) + (Cu (%) * 118.558) + (Pb (%) * 28.568) + (Zn (%) * 42.852). Metal recoveries have not been applied in the silver equivalent calculation

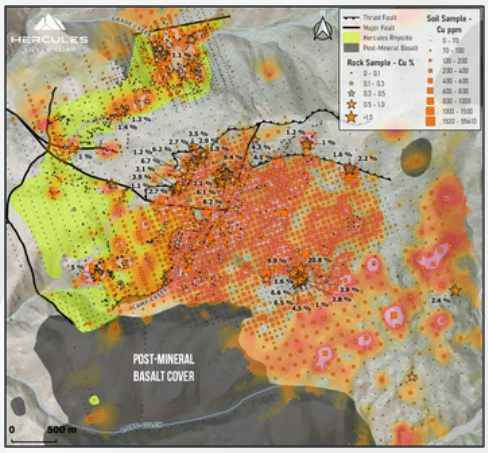
3D Block Model - Hercules Adit/Frogpond



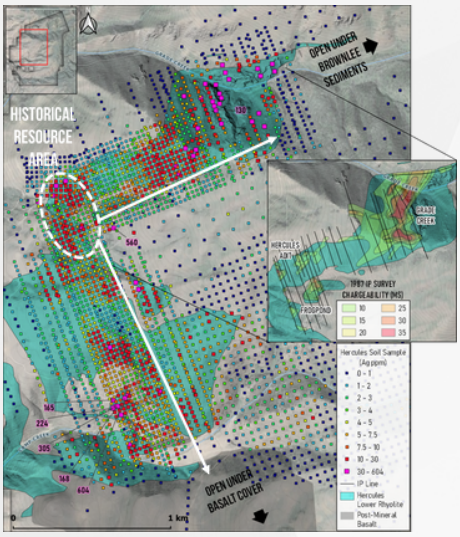
EXPLORATION

Four major targets, including Hercules Adit and Frogpond Zones, 3.5 km+ CRD-style silver system, 4 sq.km. porphyry copper target and large untested chargeability anomaly at depth

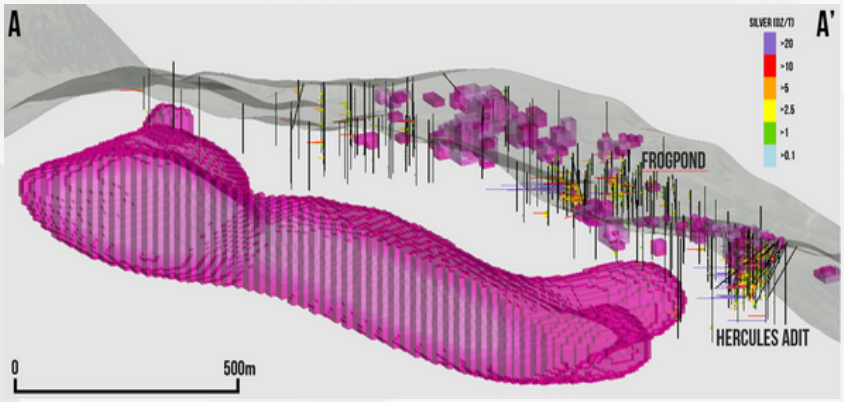
1. Targeting upwards of 100M Oz. silver at Hercules Adit/Frogpond zones, where historical drilling was focused
2. Testing 5 other similar targets over 3.5km of strike within CRD-style silver system within host Hercules Rhyolite
3. Drilling several deep holes into a new 4 sq.km porphyry copper target discovered and developed by greenfields exploration
4. Drilling a large-scale untested chargeability anomaly, where the host Rhyolite approaches the porphyry copper target and the CRD model predicts a significant grade increase to the silver-lead-zinc



4 sq.km. Untested Porphyry Copper Target - Feeder to CRD-style Silver



3.5 km of Silver in Hercules Rhyolite Highlights growth potential outside Hercules Adit/Frogpond



>25ms Untested Chargeability Anomaly - Massive Sulfide Potential

NEXT STEPS

Phase II large scale discovery-focused drill program	Targeting large silver resource and 4 sq.km. porphyry copper target	Expand historical mineralization in all directions	Test major chargeability anomaly at depth, where model predicts increased grade

SHARE STRUCTURE

Issued & Outstanding	186,650,989
Warrants	46,351,916
Fully Diluted Shares Out	238,822,905
Insider Ownership	~17,898,333
Options	5,820,000
Market Cap	$45.7M*
Cash Balance	$7.2 CAD

*(based on Mar 31, 2023 closing price of $0.245)

MANAGEMENT

Chris Paul	CEO & Director
Keith Li	CFO
Darren Collins	Director
Peter Simeon	Director
Nick Tintor	Director
Don Cameron	QP & Technical Advisor
Dr. Tom Henricksen	Technical Advisor
Kelly Malcolm	Independent Director

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Disclaimer: This factsheet may contain forward-looking statements that involve risks and uncertainties. No assurance can be given that any of the events anticipated by such forward-looking statements will occur, and no reliance should be placed upon them.