

Bald Eagle Gold Corp. Enters into Binding LOI to Acquire Historical Hercules Silver Property in Idaho

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TORONTO, April 26, 2021 - [Bald Eagle Gold Corp.](#) ("Bald Eagle" or the "Company") (TSXV: BIG) is pleased to announce it has entered into a binding letter of intent dated (the "LOI") with 1218530 B.C. Ltd. (the "Seller") to acquire the right and title to the Hercules Silver Property ("Hercules" or the "Property") located in Washington County, Idaho. The proposed acquisition (the "Transaction") will be completed through the acquisition of all of the issued and outstanding shares of the Seller by the Company. The Property is held directly by ANGLO-BOMARC, US, INC., ("Anglo-Bomarc"). Anglo-Bomarc is a wholly owned subsidiary of the Seller. The Transaction is consistent with the Company's strategy to build precious metal resources in recognized mining-friendly jurisdictions and meets the Company's project evaluation and selection criteria, specifically:

- Idaho is contiguous to and north of Nevada (location of Bald Eagle's Hot Springs Joint Venture).
- According to Annual Survey of Mining Companies, 2020, Fraser Institute, Idaho is ranked the ninth and Nevada is ranked the first jurisdiction for exploration and mining investment out of 77 locations around the world. These jurisdictions are ranked on geological attractiveness and government policy.
- The Transaction complements the Company's precious metal investment in Nevada with diversification into silver. In addition to being a recognized precious metal, silver has a significant number of commercial and industrial applications (solar, electric vehicles and electronics).
- Six mineralized areas have been identified along the 10,000 feet (3,048 metres) of Hercules rhyolite underlying the length of the Property. From south to north, they are Belmont, Haystack Ridge, Fishpond, Hercules Adit, Hercules Ridge and Grande Creek.¹
- Following earliest drilling (1965) near the Hercules Adit, surface drilling, guided by soil geochemistry, focused on five additional areas and it was clear that anomalous silver greater than one ounce per ton is widespread in the Hercules rhyolite.¹
- Between 1965 and 1988 work by eight companies resulted in thirteen drill programs and about 1,045 feet (319 metres) of lateral underground advance. The drill programs produced 28 core holes, 43 underground percussion holes and 236 reverse circulation rotary holes. Select results from the Hercules Adit Area of the Property, include:¹

Hole Number	From (m)	To (m)	Interval (m)	Ag (g/t)
PH 8	0.0	36.6	36.6	526
PH 27	24.4	31.7	7.3	202
PH 6	4.9	29.3	24.4	330
PH 42	7.3	36.6	29.3	258
PH 33	7.3	21.9	14.6	560
80-1	82.3	89.9	7.6	806
80-8	80.8	88.4	7.6	174
84-28	73.2	79.2	6.1	451
77-1	94.5	106.7	12.2	538
80-3	83.8	94.5	10.7	277
80-13	115.8	126.5	10.7	821
80-4	85.3	99.1	13.7	367

1. The technical information disclosed in this news release, including historical drilling results on the Hercules Property are referenced from the technical report entitled "NI 43-101 Technical Report on the Hercules Silver Property, Washington County, Idaho for [First Idaho Resources Inc.](#) and Anglo-Bomarc Mines Ltd., June 2012, By T.W. Muraro, P.Eng." (currently available on [First Idaho Resources Inc.](#)'s SEDAR profile at www.sedar.com, filing date, April 3, 2013).

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the issuer is not treating the historical estimate as current mineral resources or mineral reserves. A Qualified Person has not verified historical drilling results or information disclosed in this press release, including sampling, and analytical test results. A summary of past quality control measures is not available, other than reviewing the results from the NI 43-101 herein referenced.

Transaction Terms and Conditions

Pursuant to the terms and conditions of the LOI, the Company will acquire all the issued and outstanding shares of the Seller for C\$150,000 in cash and 1,400,000 common shares of the Company. In addition to the foregoing, on commencement of commercial production on the Property, a payment of \$1,000,000 will be made to the Seller. The Seller will also be granted a 2% net smelter royalty ("NSR"), subject to a \$1,000,000 buyback for one-half (1.0%) of the NSR. Concurrently with the execution of the LOI, Bald Eagle has paid a non-refundable deposit of \$25,000 to the Seller.

Closing of the Transaction is subject to the following:

- All legal, technical and financial due diligence completed to the satisfaction of Bald Eagle.
- Parties entering into a definitive share purchase agreement with standard representations and warranties for a transaction of this nature.
- Approval of the Transaction by respective Boards of Directors and shareholders, as may be required.
- Receipt of any applicable regulatory approvals and third-party consents, including the approval of the TSX Venture Exchange.
- No material adverse change in the business, results of operations, prospects, financial condition or otherwise.
- Any other closing conditions customary for transactions of this nature.

The Seller is arm's length to the Company.

About the Hercules Silver Property

The Hercules Silver Property is approximately 1490 acres (603 hectares) of mineral claims and accessible private lots, between 3,000 (914 metres) and 5500 feet (1,676 metres) above sea level on the north western shoulder of Cuddy Mountain, 120 miles (193 kilometres) northwest of Boise, Idaho and 20 miles (32 kilometres) northwest of Cambridge, Idaho.

Cuddy Mountain is an uplifted and tilted fault block of accreted terrane about 12 miles (19 kilometres) across. It is surrounded on all sides by rocks of the Columbia River Basalt Group. Flat lying erosional remnants of the basalt cover half the mountain top, six to seven thousand feet above sea level. The core of the mountain is a Triassic Jurassic sequence of volcanics, volcanoclastics and marine sediments. These older rocks are best exposed on the northwest and western flanks of the mountain. They are separated from the much younger Miocene Columbia River Group by prominent regional faults. The Cuddy Mountain Fault is mapped for 20 miles (32 kilometres) along the southwest and south flanks of the mountain. The northwest flank is defined by the older, east verging Connors Creek fault. A Jurassic, ash flow rhyolite unit, 300 to 400 feet (91 to 121 metres) thick, the Hercules rhyolite, is the host for the silver occurrences in the region. It has been the focus of silver exploration since the 1880s.

Management Commentary

Mr. Sidney Himmel, President and CEO of the Company, commented: "Bald Eagle is dedicated to the building of precious metals resources in the world's top mining jurisdictions. This Transaction is consistent with the transactional model implemented by the Company and is representative of the financial and technical skillsets of our management team and the board. Located directly to the north of our Nevada asset, where we have confirmed the presence of an epithermal system, the initial programs for the Hercules Silver Property will recompile historic geochemical, drilling, sampling, and analytic data to create an appropriate exploration plan within the context of modern technologies of geochemistry, geophysics, genetic modeling, and metallurgy. The Hercules Silver Property is highly prospective for silver, yet it has been underexplored over the past several decades. We look forward to exploring this potentially significant silver property. After viewing dozens of projects, we are very pleased with the outcome of our efforts and look forward to the completion of this acquisition, subject to the completion of the various closing conditions."

The technical information in this news release pertaining to geological data and its interpretation has been reviewed and approved for disclosure by Mark T. Smethurst, P.Geo., Senior Geologist of [Bald Eagle Gold Corp.](#), and a "qualified person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Bald Eagle Gold Corp.

[Bald Eagle Gold Corp.](#) is a junior mining company focused on the exploration and development of advanced exploration assets in known gold districts in the Americas. The Company is acquiring advanced exploration projects for the exploration and development of precious metals mineral resources. The management team and board of directors of the Company have an established track record of creating significant returns for investors and have demonstrated access to capital to advance the development of assets.

CAUTIONARY NOTES

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

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.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release may include, without limitation, the future operating or financial performance of Bald Eagle, the completion of the Transaction, obtaining regulatory approvals, Bald Eagle's assessment of the reliability and relevance of the historical drill results of the Property.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Wolf, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although Bald Eagle has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Bald Eagle does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE [Bald Eagle Gold Corp.](#)

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