

# Bunker Closes \$1.5M Non-Brokered Private Placement of Common Shares

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TORONTO, Aug. 23, 2019 - [Bunker Hill Mining Corp.](#) (the "Company") (CSE:BNKR) is pleased to announce that it has closed the first tranche (the "First Tranche") of the non-brokered private placement of 30,000,000 common shares of the Company ("Common Shares") at \$0.05 per Common Share for gross proceeds of C\$1,500,000 (the "Offering") that was previously announced in the Company's July 18, 2019 and August 1, 2019 news releases. The Company has the option to increase the size of the Offering by up to additional 4,665,800 Common Shares (the "Overallotment Option")

The First Tranche consisted of the sale of 30,000,000 Common Shares, of which 1,986,660 Common Shares were issued in satisfaction of indebtedness owed to creditors of the Company for services previously rendered by them and in respect of loans made previously to the Company.

The Company has received sufficient interest to exercise the Overallotment Option and expects to close the final tranche of the Offering in the coming weeks.

## Related party Transaction and Early Warning Reports

In connection with the First Tranche, Wayne Parsons, a director of the Company, has acquired 813,338 Common Shares. Prior to the First Tranche, Mr. Parsons had beneficial ownership over 4,773,334 Common Shares and 4,773,334 warrants (or approximately 21.52 % of the then issued and outstanding Common Shares) on a partially diluted basis. In addition to, and in connection with the issuance of the 30,000,000 Common Shares pursuant to the First Tranche, the Company has issued 1,912,000 units of the Company ("Compensation Units") to Sebastian Marr, a Control Person of the Company, in consideration for advising services rendered by Sebastian Marr to the Company. Each Compensation Unit consists of one Common Share and one Common Share purchase warrant exercisable into a Common Share at the price of \$0.05 for 24 months. Prior to the closing of First Tranche, Mr. Marr had beneficial ownership over 8,763,200 Common Shares and 8,763,200 warrants (or approximately 36.25 % of the then issued and outstanding Common Shares). Following the completion of the First Tranche, Mr. Parsons has beneficial ownership over 5,586,672 Common Shares and 4,773,334 warrants (or approximately 13.58 % of the issued and outstanding Common Shares), and Mr. Marr has beneficial ownership over 10,675,200 Common Shares and 10,675,200 warrants (or approximately 25.98% of the issued and outstanding Common Shares), calculated on a partially diluted basis.

This issuance of Common Shares to Mr. Parsons, and of Compensation Units to Mr. Marr (collectively the "Insiders") in connection with the First Tranche is considered a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under MI 61-101 on the basis that the issuance of the securities to insiders in connection with the Offering does not exceed 25% of the fair market value of the Company's market capitalization.

The Company did not file a material change report disclosing the related party transaction more than 21 days before the expected closing date of the First Tranche, as the details of the First Tranche and the participation therein by each insider of the Company were not settled until shortly prior to the closing of the First Tranche.

The securities were acquired by Messrs. Parsons and Marr for investment purposes, and depending on market and other conditions, each of them may from time to time in the future increase or decrease their respective ownerships, control or direction over securities of the Company through market transactions, private agreements, or otherwise. For the purposes of this notice, the address of Mr. Marr is 59 Studdridge Street, London, SW6 3SL United Kingdom, and the address of Mr. Parsons is 82 Richmond Street East Toronto, ON M5C 1P1.

In satisfaction of the requirements of the National Instrument 62-104 - *Take-Over Bids And Issuer Bids* and

National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, early warning reports respecting the acquisition of securities of the Company by Messrs. Parsons and Marr will be filed under the Company's SEDAR Profile at [www.sedar.com](http://www.sedar.com).

The net proceeds from the Offering shall be primarily used for lease and other payments required to keep the Company's option interest in Bunker Hill Mine in good standing, for further development of the Bunker Hill Mine, and for general corporate and working capital purposes.

The securities issued in connection with the Offering are subject to a customary four month and a day hold period in accordance with applicable Canadian securities laws and to a concurrent six month hold period in accordance with applicable U.S. securities laws.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Bunker Hill Mining Corp.

[Bunker Hill Mining Corp.](http://www.bunkerhillmining.com) has an option to acquire 100% of the Bunker Hill Mine. Information about the Company is available on its website, [www.bunkerhillmining.com](http://www.bunkerhillmining.com), or within the SEDAR and EDGAR databases.

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#### Cautionary Statements

*Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of that term in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, as well as within the meaning of the phrase "forward-looking information" in the Canadian Securities Administrators' National Instrument 51-102 – Continuous Disclosure Obligations. The forward looking statements made herein are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations or assumptions with respect to, among other things, the ability of the Company to complete payments pursuant to the terms of the agreement to acquire the Bunker Hill Mine Complex, the Company's present and future financial condition, the Company's ability to secure financing, and the state of financial markets. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan", and may include statements regarding, among other things, the terms of the Offering and funding of the acquisition. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: the inability of the Company to budget and manage its liquidity in light of the failure to obtain additional financing, including the ability of the Company to complete the payments pursuant to the terms of the agreement to acquire the Bunker Hill Mine Complex; the inability of the Company to develop or sustain an active public market for its securities; development of changes in general economic conditions and conditions in the financial markets; changes in demand and prices for precious metals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors made in public disclosures and filings by the Company should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any*

*forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*

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