

Bunker Announces Further Extension on Lease with Placer Mining Corporation

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TORONTO, Aug. 12, 2020 - [Bunker Hill Mining Corp.](#) (the "Company") (CSE: BNKR) is pleased to announce that it has secured for USD 150,000 cash payment a further extension to the lease with the option to purchase the Bunker Hill Mine complex from the land-owner, Placer Mining Corporation. The extension is for a further 18 months and is in addition to the 6-month extension previously announced. This extension expires on August 1, 2022.

This extension provides the Company with more time to invest the proceeds of the on-going financing in ways that compile and digitize fully over 95 years of historical and geological data, verify the historical reserves, and explore the high-grade silver targets within the mine complex.

Dave Kriedeman, the President of Placer Mining Corporation, comments that: "over the last 6 months there has been more activity on the ground at Bunker Hill than in the last 20 years. The Placer Mining Corporation is very excited to be partnered with Sam Ash and his new Bunker Hill team who we feel will successfully highlight the remarkable untapped value in this mine as the first step in bringing it back into production."

On August 10, 2020, the Company announced an increase in the size of its previously announced brokered best efforts equity private placement to approximately C\$20,400,000. The offering led by a syndicate of agents (the "Agents") is a best efforts brokered private placement of up to 58,285,714 units of the Company (the "Units") at C\$0.35 per Unit (the "Offering"). Each Unit will consist of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one Common Share at a price of C\$0.50 per Common Share for a period of three years. The first tranche of the Offering is expected to close on or about August 14, 2020 and will be subject to receipt of all necessary regulatory approvals. The Units and securities underlying them will be subject to a six month hold period in accordance with applicable securities laws.

About Bunker Hill Mining Corp.

Information about the Company is available on its website, www.bunkerhillmining.com, or within the SEDAR and EDGAR databases.

For additional information contact:

Sam Ash, President and Chief Executive Officer
+1 208 786 6999
sa@bunkerhillmining.com

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." Forward-looking statements are not comprised of historical facts. 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". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the anticipated size of the Offering, the Offering price, the anticipated closing date and the completion of the Offering, the anticipated use of the net proceeds from the Offering, the receipt of all necessary approvals, and the Company's intentions regarding its objectives, goals or future plans and statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: an inability to complete the Offering on the terms or on the timeline as announced or at all; the ability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the inability to complete a feasibility study which recommends a production decision; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; changes in equity markets; uncertainties relating to the availability and costs of financing needed in the future; 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; inflation; changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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