

# Bunker Hill Mining Announces Effectiveness of Form S-1 Resale Registration Statement, and Voluntary Lock-Up Agreements and Warrant Amendments With Early Shareholders

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TORONTO, Dec. 29, 2020 - [Bunker Hill Mining Corp.](#) (the "Company") (CSE: BNKR) announces that on December 28, 2020, the United States Securities and Exchange Commission ("SEC") declared effective the Company's registration statement on Form S-1 (the "Registration Statement") relating to resale by certain securityholders of the Company named in the Registration Statement of up to 166,114,748 common shares in the capital the Company previously issued by the Company and issuable by the Company upon the exercise of Common Share purchase warrants previously issued by the Company (the Common Shares so previously issued and issuable and qualified by the Registration Statement, the "Securities").

Concurrent with this declaration, the Company is pleased to announce that early-stage strategic investors have entered into voluntary lock up agreements pursuant to which they will not sell, transfer or pledge any of the Bunker Hill shares acquired in the 2019 recapitalization. This represents approximately 35M shares or 24.5% of the issued share capital of the Company.

Sam Ash, the Company's Chief Executive Officer, stated: "These voluntary lock-up agreements demonstrate the confidence that these early investors have in the Company's new management team, our silver-focused strategy and align fully their interests with those new investment partners that joined us this August."

## The Lock-Up Agreement and Warrant Amendments

The lock-up includes shares held by Hummingbird Resources (AIM: HUM) as well as management and advisors and is in effect until December 31, 2021. In addition, the term of the common share purchase warrants issued with the 2019 recapitalization has been amended from two years to five years, and the exercise price has been amended from CAD0.25 to CAD0.59.

## The S-1 Resale Registration Statement

The Registration Statement, while effective, allows the selling securityholders to publicly resell the Securities, subject to the satisfaction by selling securityholders of the prospectus delivery requirements of the *Securities Act of 1933*, as amended, in connection with any such resale. The Company will not receive any proceeds from any sales by selling securityholders (although it could receive certain proceeds from the exercise of Common Share warrants, Common Shares underlying which are covered by the Registration Statement). The Company is not aware of any plans by selling securityholders to effect such resales.

The offering of the Securities may only be made by means of a prospectus. A registration statement relating to these securities has been declared effective by the SEC. The Registration Statement may be accessed through the SEC's website at [www.sec.gov](http://www.sec.gov). A copy of the prospectus related to the offering may be obtained from the Company by writing to [Bunker Hill Mining Corp.](#), 82 Richmond St East, Toronto, Ontario, M5C 1P1, or by calling 647.309.5161.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the Company's securities, nor shall there be any sale of these securities in any state in which offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any

such state.

About Bunker Hill Mining Corp.

[Bunker Hill Mining Corp.](#) has an option to acquire 100% of all saleable assets at 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.

For additional information contact:

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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. 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 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: 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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