

Silver Bullet Mines Corp. Closes Financing

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Burlington, August 15, 2022 - [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is very pleased to announce it has closed on its debt financing (the "Financing"), previously announced on August 11, 2022.

The Financing is with SBMI's largest institutional shareholder (the "Lender"), pursuant to which SBMI has borrowed CDN\$650,000 (six hundred and fifty thousand dollars) from the Lender for an 18-month term. The Financing provides for an 8% annual interest rate and a conversion feature, whereby upon conversion the loan may convert into 2,166,667 units (each, a "Unit") at an effective price of \$0.30 per Unit. This is at a premium to the current market price. Each Unit is comprised of one common share and one common share purchase warrant exercisable at \$0.35 for a four-year term.

"Management and the board have been working on this for a while," said SBMI's CEO, A. John Carter. "We believe this to be very attractive for the lender and friendly to our shareholders."

SBMI also reports that Sepro Mineral Systems Corp., who assisted in the design of parts of SBMI's mill in Arizona, is currently onsite and is assisting the Company in fine-tuning various components of the mill. The ramp-up using lower grade material continues.

Silver coming off the shaker table; picture taken Aug 15/22

To view an enhanced version of this photo, please visit:
https://images.newsfilecorp.com/files/8464/133956_a8aaf062a470f82c_001full.jpg

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Cautionary and Forward-Looking Statements

This news release contains certain statements that constitute forward-looking statements as they relate to SBMI and its subsidiaries. Forward-looking statements are not historical facts but represent management's current expectation of future events, and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct.

By their nature, forward-looking statements include assumptions, and are subject to inherent risks and

uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward-looking statements. If and when forward-looking statements are set out in this new release, SBMI will also set out the material risk factors or assumptions used to develop the forward-looking statements. Except as expressly required by applicable securities laws, SBMI assumes no obligation to update or revise any forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: the impact of SARS CoV-2 or any other global virus; reliance on key personnel; the thoroughness of its QA/QA procedures; the continuity of the global supply chain for materials for SBMI to use in the production and processing of ore; shareholder and regulatory approvals; activities and attitudes of communities local to the location of the SBMI's properties; risks of future legal proceedings; income tax matters; fires, floods and other natural phenomena; the rate of inflation; availability and terms of financing; distribution of securities; commodities pricing; currency movements, especially as between the USD and CDN; effect of market interest rates on price of securities; and, potential dilution. SARS CoV-2 and other potential global viruses create risks that at this time are immeasurable and impossible to define.

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