

# Silver Bullet Mines Corp. Provides Update on The Buckeye Mine High Grade Gold, Platinum, and Palladium and Provides First Stage Check of Initial Assays Results

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Burlington, March 2, 2023 - [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company'). Based on a review of the Company's technical disclosure by staff of the Ontario Securities Commission the Company is issuing the following update.

On September 26, 2022 and October 18, 2022 the Company disclosed high-grade gold, platinum, palladium, rhodium, and osmium (the "Bonus Materials") results from the Buckeye Mine from the in initial lab.

The Company has subsequently received results on or about January 17, 2023 from six referee/check samples submitted to another independent third-party lab (Activation Laboratories Inc. (Actlabs)) which puts these previously released assay results into question. These new results indicate an absence of gold, palladium, and platinum. Please see the table below.

Actlabs Sample No.	Certificate No.	Assay Results					
		Initial Lab (ppb)			Actlabs (ppb)		
		Initial Lab	Actlabs	Au	Pd	Pt	Au Pd Pt
I342175	2210001-11	A22-18646	22900	10400	61	2	< 5 < 5
I342176	2210001-10	A22-18646	30600	13600	70	3	< 5 < 5
I342177	2210001-1	A22-18646	14600	18900	50	4	< 5 5
I342178	2210001-12	A22-18646	81700	15900	93	< 2	< 5 < 5
I342179	2210001-8	A22-18646	31800	16009	93	5	< 5 < 5
I342180 (Duplicate)	2210001-1	A22-18646	14600	18900	172	< 2	< 5 < 5
I342181 (Standard)		A22-18646				88	683 581
I342182 (blank)		A22-18646				< 2	< 5 < 5

## Notes:

- 1) Standard used for sample I342181 was CDN-PGMS-29 a certified reference material with expected values of Au (88 ppb), Pd (677 ppb), and Pt (550 ppb)
- 2) Blank used for sample I342182 was barren silica material.

Investors should not rely on the assay results previously reported by the Company on September 26, 2022 and October 18, 2022.

In addition, the Company's November 3, 2022 news release indicated that assay results from samples of diabase at several locations near and in the Buckeye Silver Mine were received and were being considered and would be disclosed to the public as soon as possible. Based on six referee/check samples noted above, the Company does not intend to disclose these results as they are considered unreliable at this time.

The Company has engaged and sent samples to another independent certified lab (Third Lab). The Third Lab is performing check assay results using the same analytical method as the initial lab. Such results will be disclosed immediately upon receipt.

The QAQC set out below is important as Actlabs that completed the check assays followed an analytical process different from the initial lab that produced the data reported by the Company on September 26, 2022 and October 18, 2022.

## QAQC

The Company had retained representative material from which each of the initial lab samples were obtained. A total of 6 samples inclusive of one duplicate were selected by the Company's QP, Robert G. Komarechka P.Geo., from this material and secured in sealed and labeled sample bags and delivered to a local courier in Globe, Arizona who then forwarded the samples on to Actlabs in Thunder Bay. The shipment also included duplicates, standards and blanks. In addition, Actlabs also used its own standards, blanks and duplicates. Actlabs undertook assaying of these 6 samples using ICP (induced coupled plasma) followed by OES (optical emission spectroscopy) analysis. This is a different analytical analysis used by the initial lab which was by MS (mass spectroscopy). SBMI is investigating whether the difference in process could explain the discrepancy in results.

Mr. Robert G. Komarechka, P.Geo., an independent consultant, has reviewed and verified SBMI's work referred to herein, and is the Qualified Person for this release.

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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 mineralized material; the presence of mineable economic mineralized material; 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 pathogens create risks that at this time are immeasurable and impossible to define.

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