

Silver Bullet Mines Corp. Provides Arizona Operational Update

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Burlington, June 15, 2023 - [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') provides an operational update on its Arizona activities.

The mill in Globe, Arizona has been operating on a single shift of ten hours per day at its rated capacity with no major issues. It is running at optimal efficiency processing mineralized material from the lower grade stockpiles of vein material. Higher grade material from the mine should be introduced as it arrives at the mill. Videos of the mill can be seen at SBMI's website www.silverbulletmines.com.

SBMI intends to increase the operating hours by adding another shift, which should happen as the mill crew becomes more familiar with the running of the mill and is able to onboard a second shift.

The mill has processed approximately 350 tons of vein material over the last seven days. The 350 tons of feed produced 418 pounds of both magnetic and non-magnetic concentrates from the concentrating table. As can be seen in the photograph below, there was a line of goldish coloured material on the right end of the shaker table when recent material was processed. Management believes this material could be gold, given its location on the table, gold's specific gravity being higher than silver's and copper's, the history of the mineralized material from the Buckeye Mine, and management's experience with processing. This material was not assayed for gold and readers are warned this material might not contain gold or such material may not be representative of other material from the Buckeye Mine.

Shaker table from SBMI's mill in Arizona

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8464/170085_ef344bcd4423d80f_001full.jpg

From the 418 pounds of concentrate roughly 226 pounds of iron alloy were removed using a magnetic separation circuit, to remove the material which may host some silver, gold, and platinum group elements. This removed material is retained for future processing to recover any potential precious metals.

The 192 pounds of non-magnetic material was moved to the Company's refinery where dore bars are poured. These dore bars contain silver and minor amounts of gold, copper, nickel and other metals. Based upon the report from SBMI's customer, none of the material is deleterious in nature so it should not negatively impact the value of the bar. Slag material removed in the upgrading process will be retained for further processing and possible future sale.

The poured dore bars have been prepared for transportation.

Transportation of dore bars is handled by a specialized carrier permitted to transport precious metals to Europe requiring importation documentation. Working closely with the purchaser SBMI intends to make a smaller test run of product (proof of concept) to ensure the shipping process functions as expected. That proof of concept shipment should take place soon. The total number of paid ounces for silver and gold will be determined by assay after the bars' arrival at the refinery.

At the Buckeye Silver Mine the mine team is carrying out screening and rock bolting as the team drifts along the vein. As noted in previous press releases, the goal of drifting along the vein is to intercept the historical higher mineralized zone behind the Treasure Room, which management believes should happen in the near

future.

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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 or absence 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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