

Silver Bullet Announces Assay Results of up to 24.2 oz/ton Silver from Zone1 and the Commencement of Milling

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Burlington, November 27, 2023 - [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is pleased to announce high grade silver results as it moves to the next stage in the development of the new Zone1, as outlined in previous press releases.

In its press release of November 1, 2023, SBMI advised it was continuing to blast and muck in Zone1 towards what management believed to be a volume of higher grade silver mineralization. Since then, in the last three blasts the vein width significantly increased to over 19 feet wide, with current assays of up to 24.2 oz/ton silver from the new muck piles and directly from the vein (see chart below). This is significant as the Company believes it is very close to the 1969 historical drill holes, and expects the grade to increase in future blasts. It also provides strong support for management's theory of the grade increasing as blasting penetrates further into Zone1.

Sample1 Oz/t silver g/tonne silver

1A	17.6	603.4
1B	17.4	596.6
1C	18.0	617.1

Sample2

2A	11.0	377.1
2B	12.8	438.9
2C	12.8	438.9

Sample3

3A	20.2	692.6
3B	18.8	644.6
3C	20.2	692.6

Sample4

4A	24.2	829.7
4B	24.2	829.7
4C	24.2	829.7

"These results validate our interpretation of the historical and current data," said A. John Carter, SBMI's CEO. "The grades are increasing the further we blast into Zone1, as we expected. After battling through Covid, severe supply chain challenges, Mother Nature and unexpected price increases, it is rewarding to be hitting our targetted area, almost exactly where we expected it to be."

As a result of these grades, management believes the recently blasted material to be economically viable and therefore is being prepared for transportation to the mill for processing. Upon receipt of the material the Company will restart the mill. SBMI is working with a transport company to arrange transportation to the mill.

The Company believes that due to the nugget effect nature of the host rock, milling could increase or decrease the overall grade.

Vein face as of Nov 17/23

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

https://images.newsfilecorp.com/files/8464/188697_f4bbe84dd4c5ba22_003full.jpg

Close up on vein face as of Nov 17/23

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SBMI believes Zone1 to be the zone outlined in the historical data, including the 1969 drill results, and could contain a significant quantity of silver and other metals. The Company intends to continue to drill and blast in Zone1.

As described in the November 1, 2023 press release, a third party has advised it intends to soon send 900 pounds of gold concentrate to SBMI's mill for processing into a higher purity product. SBMI and the third party will agree upon commercial terms once SBMI has had an opportunity to inspect the gold concentrate. Only minor changes will be made to the mill to enable the processing of the concentrate.

QA/QC

Channel samples and grab samples are taken after each blast, to be processed at the Company's production assay lab located at the mill. In accordance with best practices, multiple assays have been and should continue to be sent to third party ISO-accredited labs for multielement analysis including precious metals and PGMs. Readers are cautioned that these samples may not be representative of the Buckeye Mine as a whole.

Samples 1, 2 and 3 were processed on November 17, 2023. Sample 4 was processed on November 22, 2023. All samples were run in triplicate.

All samples above were analyzed by SBMI at its facility near Globe, Arizona. They were processed through the Lab Jaw Crusher, Lab Hammer Mill and Splitter Box into an aliquot. Most of the pulverized aliquot was mixed with a flux and flour combination and melted in a crucible at 1,850 degree Fahrenheit, with the remainder being logged and archived. Upon cooling, the poured melt was in the form of a metal button and slag, following which a bone ash cupel was utilized to eliminate the lead in the button to form a bead. The bead was then weighed, following which a solution of 6 to 1 distilled water to nitric acid was utilized to dissolve the silver in the bead at approximately 175 degrees Fahrenheit. A much more detailed description of the process and a picture of the assay lab can be found at <https://www.silverbulletmines.com/qaqcassaylab>.

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 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 pathogens create risks that at this time are immeasurable and impossible to define.

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