Silver Bullet Mines Assays 480 Ounces per Ton Silver (14,929 Grams/ Ton) from Vein in New Zone1

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Burlington, February 5, 2024 - Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is pleased to announce the assay results from its last blast prior to MSHA inspection and training. Select material collected from the vein assayed as high as 480 ounces per ton silver (see photo).

Sample from Vein in Zone1

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8464/196782_0f0cda66640568e2_001full.jpg

Random samples of the muck pile associated with that blast assayed 7.0, 3.8, and 8.0 ounces per ton silver. These random samples were not hand selected for grade but were taken directly from the raw material in pails to determine the mineralization in the blast muck. The Company continues to see an increase in the grade of the muck assays with each round, and reasonably believes the grade could continue to increase with each advancing round.

The main reason for this belief is the assay results from that area, which include the December 11, 2023 results of the concentrates averaging 24.2 ounces per ton (829.7 grams/tonne) silver, with the high grade line on the shaker table then assaying at 334 ounces per ton (11,451.5 grams/tonne). The Company also relies on the high grade silver results reported in its November 11, 2023 press release, and upon other internal assay results which have not been disclosed. As previously disclosed, the Company continually runs its own production assay lab and not all assay results, whether lower or higher than those above, have been or will be disclosed.

This material when combined with the high-grade material should provide excellent feed material to the mill.

SBMI is also pleased to advise its MSHA training has been completed and approved. The field team was back at the mine and mill sites making the necessary changes required by MSHA, and plans to commence production upon completion of those changes. The Company will provide a projected production schedule in the near future.

The Company is pleased with both the continued improvement in the head grade at the mine as well as the successful completion of its MSHA training and approval.

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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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