

Silver Bullet Mines Announces Strategic Business Alliance and \$1 Million Debenture Financing

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Burlington, April 8, 2024 - [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is pleased to announce it is entering into a strategic business agreement (the "Agreement") with Countryman Investments Limited of British Columbia, Canada ("Countryman"). The Agreement provides that Countryman will provide financial, business development and mining opportunities to the Company. Countryman is an existing SBMI shareholder.

Mr. Dave Richardson, a principal of Countryman, has agreed to join SBMI's advisory board. Mr. Richardson has a long history in finance and business management, and will assist SBMI in implementing its business plan and expanding its business operations.

As the first phase in the implementation of the Agreement, SBMI intends to issue a convertible debenture (the "Debenture") in an amount up to \$1,000,000.00 to willing investors ("Investors"), issuable in tranches of \$1,000.00 with each tranche having 10,000 detachable warrants. Each warrant has a term of three years and is exercisable at \$0.12, \$0.14, and \$0.16 for years 1, 2, and 3 respectively following the issuance of the Debenture. The Debenture will have a three year term and interest will run at a rate of 12% per annum, payable semi-annually in arrears during year one and quarterly in arrears during years two and three. Interest will be paid to Investors in cash or in common shares of the Company, at SBMI's option.

Each Investor at any time can convert its portion of the Debenture, in whole or in part, into common shares of the Company. The conversion price shall be \$0.08 during the first twelve months following issuance of the Debenture, \$0.10 during the next twelve months of the term of the Debenture, and \$0.12 during the final twelve months of the term of the Debenture (the "Conversion Price").

SBMI can force conversion of the Debenture, in whole or in part, if SBMI's closing price for its common shares exceeds \$0.25 for a period of ten days. The Debenture can be prepaid by SBMI any time after twelve months from the issuance of the Debenture.

Countryman is a subscriber to the Debenture.

The Debenture is subject to regulatory and board approval.

The Agreement and the Debenture provide further financial stability to SBMI. They will enable the Company to complete work required by MSHA at the Buckeye Silver Mine in Arizona, to further work at the Washington Mine in Idaho this year, and to address other corporate matters.

In Arizona, the mill is MSHA approved and functioning properly. Mineralized material which had been stockpiled at the Buckeye Silver Mine is being transported to the mill and stockpiled material at the mill is being processed. The field team is carrying out the work required by MSHA at the Buckeye Silver Mine, which should take between one and three months to complete. Timber has been delivered to the Buckeye Mine Site for timbering. No new material can be extracted from the mine until the work is complete.

SBMI believes the Agreement and the Financing show that the value the Company has created is being recognized by significant stakeholders. It also gives increased depth to the company's strategic vision for the 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 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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