

# Bunker Hill Exploration From Discovery to Delivery

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TORONTO, June 04, 2024 - [Bunker Hill Mining Corp.](#) ("Bunker Hill" or the "Company") (TSXV: BNKR, OTCQB: BHLL) is pleased to provide an update on its recently commenced underground exploration program at the Bunker Hill Mine located in Kellogg, Idaho. The Company's 1300-acre land package consists of patented claims and represents the largest single claim package within Northern Idaho's prolific Silver Valley. This exploration is being conducted concurrent with the ongoing construction of the mine's surface and underground operating facilities.

## VALUE RECOGNITION

The Bunker Hill Mine is comprised of multiple structural and strata-bound/form zinc-lead-silver mineralized bodies, many of which remain open for expansion upward, down dip, and along strike.

Figure 1: Bunker Hill Mine Workings, Reserves/Resources and area of 2024 exploration focus

The Bunker Hill Underground Mine operated continuously for over 100 years and produced over 5Mt of base metals and 165Moz of silver before operations ceased in 1981 due to environmental performance issues associated with its lead smelter and zinc plant. The smelting and processing facilities were then dismantled, and the mine allowed to flood up to the 10 Level with the area being fully remediated as a part of the national Superfund environmental remediation program.

Since then, there has been little modern exploration, and none that is based upon the latest mineral system modeling and in-mine/near-mine geophysical technologies. The Company therefore considers that with the focused employment of these modern systems the potential for the discovery of extensions to known mineralization in addition to new blind mineralization to be good to excellent.

Data mining of the extensive 3,159 historic drillhole database and geologic mapping, coupled with structural and 3D modelling by the new management team, has identified numerous low-risk, high-reward zinc-lead-silver targets at all levels of the currently defined deposit.

The Company's initial 'proof of concept' exploration focus, funded by the existing mine restart budget, will be those associated with the Quill and Newgard mineralized zones, above the existing water level and accessible to planned or existing underground infrastructure; as shown in Figure 2.

Figure 2: Quill and Newgard Exploration Targets being drilled in the upper part of the mine during 2024

## VALUE ADD

This initial program supports the Company's "Value Add" exploration strategy. This seeks to:

- Discover new high-impact/high-reward mineralization adjacent to historic and/or new underground mine infrastructure that can be cost/time-efficiently incorporated into the short to medium-term mine plan; and mineable within a <1-to-2-year time frame.
- Potentially increase mineable tonnes per vertical meter, thereby positively impacting tonnes delivered to the Plant as well as enabling deferral of certain underground development costs going forward. Or in other words, increase the total quality of economic tonnes per developed level.
- Validate (and refine) the exploration model to better inform ongoing and future material value creation discoveries in the more silver-rich portions of the deposit. These are likely to be below the current water level and within the mid to lower levels of the currently known deposit.
- Refine the Company's understanding of known REE mineralization at Bunker Hill, specifically Germanium, Gallium, and Indium.

## 2024 PLAN DETAIL

The current 9,000 feet (2,700 m) diamond drillhole program, conducted from underground stations and powered by the local grid is focused on the uppermost levels of the currently defined Quill / Newgard zone. Resource expansion targets have been identified immediately adjacent to the mine infrastructure and are designed to support and extend the initial 5-years of planned production at start-up (see Figure 3). Three targets will be tested in this initial 2024 program.

In addition to the Zinc-Lead-Silver mineralization, testing will also be conducted for rare earth elements at the Bunker Hill Mine. A limited testing program to date has indicated the potential for Germanium, Gallium and Indium; each associated with sphalerite, zinc mineralization.

Figure 3: Drill Stations for ongoing drilling

The Company will provide periodic updates on this 2024 Resource Expansion program as key targets are tested and/or geochemical assay batches are received.

## CONSTRUCTION UPDATE

The construction advances on plan and budget, targeting the start of mining and mill commissioning in Q4 2024, ramping up to full 1800 tpd production through Q1 2025.

Figure 4: Ongoing construction of Processing facilities at Bunker Hill Yard focuses on the completion of foundations

Figure 5: The refurbishment and development of the underground mining infrastructure continues to plan

## Qualified Person

Mr. Scott Wilson is an independent "qualified person" as defined by NI 43-101 and is acting as the qualified person for the Company. He has reviewed, verified and approved the technical information summarized in this news release, including the sampling, preparation, security and analytical procedures underlying such information, and is not aware of any significant risks and uncertainties that could be expected to affect the

reliability or confidence in the information discussed herein.

About [Bunker Hill Mining Corp.](#)

[Bunker Hill Mining](#) intends to restart and develop the Bunker Hill Mine sustainably as the first step in consolidating and then optimizing several mining assets into a high-value portfolio of operations delivering critical metals into the market, initially focused on North America. Information about the Company is available on its website, [www.bunkerhillmining.com](http://www.bunkerhillmining.com), or the SEDAR+ and EDGAR databases.

On behalf of [Bunker Hill Mining Corp.](#)

Sam Ash  
President and Chief Executive Officer

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#### Cautionary Statements

*Neither the TSX Venture Exchange (the "TSX-V") nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.*

*Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of that term in Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, as well as within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 - Continuous Disclosure Obligations (collectively, "forward-looking statements"). Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", "plan" or variations of such words and phrases. Since forward-looking information are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these forward-looking statements are based on information currently available to the Company, the Company provides no assurances that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements.*

*Forward-looking statements in this news release include, but are not limited to, statements regarding the Company's objectives, goals or future plans, including, without limitation: the restart and development of the Bunker Hill Mine operational construction and technical activities related to the planned restart and the expected benefits and timing thereof; planned exploration of drilling targets; estimates of total project costs; potential revenue opportunities from mining and sale of ore; and the Company seeking other value-creating opportunities.*

*Factors that could cause actual results to differ materially from such forward-looking statements include, but are not limited to, those risks and uncertainties identified in public filings made by Bunker Hill with the U.S. Securities and Exchange Commission (the "SEC") and with applicable Canadian securities regulatory authorities, and the following: the Company's inability to raise additional capital for project activities, including through equity financings, the execution of definitive loan documents with Monetary Metals and the expected timing of and reduction in cost of capital in connection therewith, concentrate offtake financings or otherwise; the fluctuating price of commodities; capital market conditions; restrictions on labor and its effects on*

*international travel and supply chains; failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; the Company's ability to restart and develop the Bunker Hill Mine and the risks of not basing a production decision on a feasibility study of mineral reserves demonstrating economic and technical viability, resulting in increased uncertainty due to multiple technical and economic risks of failure which are associated with this production decision including, among others, areas that are analyzed in more detail in a feasibility study, such as applying economic analysis to resources and reserves, more detailed metallurgy and a number of specialized studies in areas such as mining and recovery methods, market analysis, and environmental and community impacts and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit, with no guarantee that production will begin as anticipated or at all or that anticipated production costs will be achieved; failure to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations; failure to achieve the anticipated production costs would have a material adverse impact on the Company's cash flow and future profitability; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; changes in equity markets; uncertainties relating to the availability and costs of financing needed in the future; the inability of the Company to budget and manage its liquidity in light of the failure to obtain additional financing, including the ability of the Company to complete the payments pursuant*

*to the terms of the agreement to acquire the Bunker Hill Mine complex; inflation; changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; and capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such statements or information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all, including as to whether or when the Company will achieve its project finance initiatives, or as to the actual size or terms of those financing initiatives. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as*

*required by law. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

*Readers are cautioned that the foregoing risks and uncertainties are not exhaustive. Additional information on these and other risk factors that could affect the Company's operations or financial results are included in the Company's annual information form or annual report and may be accessed through the SEDAR+ website ([www.sedarplus.ca](http://www.sedarplus.ca)) or through EDGAR on the SEC website ([www.sec.gov](http://www.sec.gov)), respectively.*

Figures accompanying this announcement are available at:

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