

# Bunker Hill Signs Financing Term Sheet for Up to 1.2 Million Ounces Silver Loan Facility

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TORONTO, June 07, 2024 - [Bunker Hill Mining Corp.](#) ("Bunker Hill" or the "Company") (TSX-V: BNKR; OTCQB: BHILL) announces that it has signed a non-binding term sheet with Monetary Metals & Co. ("MM") to provide financing in the form of a silver loan (the "Loan") of up to 1.2 million ounces of silver in support of the re-start and ongoing development of the Bunker Hill Mine. The Loan will be for a term of three years, secured against the Company's assets and repayable in silver ounces. The Loan will bear interest at the rate of 15% per annum, payable in silver ounces on the last day of each quarterly interest period. This financing is subject to TSX Venture Exchange (the "TSX-V") acceptance, settlement of definitive documentation with MM and certain other conditions, including satisfactory due diligence, and applicable regulatory or other consents, including the consent of Sprott Private Resource Streaming and Royalty Corp. ("Sprott Streaming"). There is no guarantee the financing will close on the terms disclosed or at all. Subject to MM successfully marketing the transaction to its investors, the proceeds will be used to replace all or a portion of the existing, undrawn Sprott facility at a lower cost of capital.

As consideration for advancing the loan, the Company will issue to MM, subject to prior TSX-V approval, such number of bonus share purchase warrants (the "Warrants") that is equal to 2.5% of the product of: (1) the fully diluted number of shares on the funding date, multiplied by (2) the dollar amount of the Loan, divided by (3) the sum of the market capitalization based on the five-day volume-weighted average price of the common stock of the Company on the TSX-V, the dollar amount of the existing financing structure with Sprott Streaming and the dollar amount of the Loan.

Each Warrant will entitle the holder to acquire one share of common stock of the Company (the "Warrant Shares") at an exercise price that is set at the Market Price, subject to TSX-V approval. The issuance of the Warrant Shares is subject to the terms and conditions of the Warrants as well as the receipt of all regulatory approvals, including, without limitation, the approval of the TSX-V.

The securities referenced herein or any securities underlying or derived from the financial instruments referenced herein, including but not limited to the Warrants, the Warrant Shares, and the Loan, have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). This news release does not constitute an offer to sell or the solicitation of an offer to buy such securities, nor shall there be any sale of such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## ABOUT [BUNKER HILL MINING CORP.](#)

Under Idaho-based leadership, Bunker Hill intends to sustainably restart and develop the Bunker Hill Mine as the first step in consolidating and then optimizing a number of mining assets into a high-value portfolio of operations, centered initially in North America. Information about the Company is available on its website, [www.bunkerhillmining.com](http://www.bunkerhillmining.com), or within 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-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 news 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 Securities Act 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.*

*Forward-looking statements in this news release include, but are not limited to, statements regarding: the Company's objectives, goals or future plans, including the restart and development of the Bunker Hill Mine; the achievement of future short-term, medium-term and long-term operational strategies; the Loan; and the Company receiving TSX-V approval for the Loan and the issuance of the Warrants and the Warrant Shares. 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 not receiving the approval of the TSX-V for the issuance of the Warrants and the Warrant Shares; the Company's inability to raise additional capital for project activities, including through equity financings, 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 statements 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 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)).*

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