

Silver Bullet Mines Corp. Intercepts Historical Tunnel at Super Champ and Assays High Grade Silver (1093.2 oz Silver/Ton)

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Burlington, November 18, 2024 - [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is pleased to announce it has unexpectedly intercepted a historical mining tunnel, shaft and waste piles, during development of the Super Champ vein structure (Figure 1). There is no historical documentation on this tunnel or what was mined out of it. The Company's field team estimates this zone (the "Tunnel Zone") was mined by unknown persons at least over a century ago.

The historical adit is approximately 4 feet wide by 8 feet high and of unknown depth. It and the shaft were both intercepted under 12 feet of overburden as the Company exposed the known vein.

Figure 1. Historical Adit

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

https://images.newsfilecorp.com/files/8464/230414_c51bbeeba459b90b_001full.jpg

The discovery of extensive historical mining activities further validates SBMI's thesis for high grade silver and possibly gold production from Super Champ.

"This is a spectacular discovery," said A. John Carter, SBMI's CEO. "We already knew from prior assays this vein is richly mineralized. Finding the historical tunnel and shaft further validates that conclusion and teases what else could be here to find. Every day we are closer to revenue."

SBMI's field team reports visible silver in the Tunnel Zone. Material from this zone is close to surface and is expected to be relatively uncomplicated to extract.

SBMI took random samples from this newly intercepted potential high grade silver Tunnel Zone at the Super Champ Mine, the results of which were:

Sample 1 - 135.8 oz silver/ton (4,223.8 grams/ton)

Sample 2 - 137.0 oz silver/ton (4161.2 grams/ton)

Sample 3 - 1062.4 oz silver/ton (33,044.3 grams/ton)

Sample 4 - 1093.2 oz silver/ton (34002.3 grams/ton)

Sample 5 - 155.2 oz silver/ton (4,827.3 grams/ton)

Sample 6 - 91.6 oz silver/ton (2,849.1 grams/ton)

Sample 7 - 192.8 oz silver/ton (5,996.8 grams/ton)

Sample 8 - 178.6 oz silver/ton (5,555.1 grams/ton)

Sample 9 - 1049.0 oz/ton (32,627.5 grams/ton)

Sample 10 - 1090.0 oz/ton (32,902.8 grams/ton)

Samples 3, 4, 9 and 10 were taken directly off the width of the exposed vein. All others were bucket samples of material in the tunnel.

The Company also took random samples from the historical waste piles, which returned the following results:

Sample 1 - 77.6 oz silver/ton (2,413.6 grams/ton)

Sample 2 - 37.2 oz silver/ton (1157.0 grams/ton)

Sample 3 - 23.4 oz silver/ton (727.8 grams/ton)

Sample 4 - 11.2 oz silver/ton (348.3 grams/ton)

Sample 5 - 9.8 oz silver/ton (304.8 grams/ton)

The Company opened up the Tunnel Zone as part of the process of excavating the high grade silver vein for shipment of mineralized material to SBMI's mill in Globe, Arizona. As with every assay of the Super Champ material to date, all of the Tunnel Zone samples have been anomalous for silver (Picture 2). With the current material being processed at SBMI's mill, there is gold visible in the mill concentrates.

Picture 2. Silver Beads from Super Champ Material

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

https://images.newsfilecorp.com/files/8464/230414_c51bbeeba459b90b_002full.jpg

SBMI is continuing a detailed sampling program including further exposing the vein and taking channel, chip and grab samples to provide data as to the potential size and overall grade of the Tunnel Zone. Excavation of the Tunnel Zone is ongoing to provide details such as vein width and strike length. Depending upon the data received from that process, SBMI should take a bulk sample for processing at its proximate state of the art mill, and for a detailed analysis of grade, recovery, and concentration ratio. In management's opinion, and taking into account the gold and silver results disclosed on November 12, 2024, the Tunnel Zone has high potential of significantly increasing the overall head grade of the Super Champ material, or could be a separate high grade zone containing gold and silver.

Readers are cautioned the Tunnel Zone at the Super Champ is in early stage development and its potential is unknown at this stage. Samples are random by nature and may not be representative of the vein or this zone as a whole. Further work on the site is ongoing.

QAQC

In accordance with best practices SBMI will on a regular basis send check assays to a third party accredited lab for verification of grade and for multielement analysis.

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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