

Bunker Hill Mining Intersects High-Grade Zinc-Lead-Silver Mineralization Adjacent to Existing Underground Infrastructure

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HIGHLIGHTS

- Multiple high-grade polymetallic (Zn, Pb, Ag) zones intersected in the upper part of the mine, including:
 - 14.7% Zn 5.2% Pb and 2.10 Ag Opt over 13.2 ft from 380-396.4 ft, DH 7099
 - 8.83% Zn 2.95% Pb and .85 Ag Opt over 13.5 ft from 361.5-375 ft, DH 7093
 - 4.99% Zn 1.40% Pb and .48 Ag Opt over 8.8 ft from 66.5-75.3 ft, DH 7097
- To date, Bunker Hill has drilled 15 underground drill holes, with the current drill program expected to conclude in December 2024.
- Mineralization intersected by the definition drilling conforms well to the inferred resource and in areas extending beyond the limits of the current resource model.
- Bunker Hill intends to issue an updated resource estimate in Q1 2025, incorporating results from the 2024 drill program.

KELLOGG, Idaho and VANCOUVER, British Columbia, Dec. 17, 2024 -- [Bunker Hill Mining Corp.](#) ("Bunker Hill" or the "Company") (TSX-V: BNKR | OTCQB: BHLL) is pleased to announce a high-grade zinc zone in drill hole 7099 which is part of the recently completed underground resource conversion drill program at the Bunker Hill Mine located in Kellogg, Idaho.

The aim of this drill program is to inform an ongoing technical and mine planning program in the upper and de-watered part of the mine, close to existing underground infrastructure, thereby potentially increasing the Life of Mine at restart.

Sam Ash, President and CEO, stated, "Our Geology team continues to be impressed by the drill results, which consistently meet or exceed our initial projections. The mineralized intercepts align well with historical mining records, allowing us to confidently model grade distribution and variability."

ZINC IS A CRITICAL MINERAL TO THE USA

Zinc is designated by the United States Geological Survey as a critical mineral to the USA, as defined by the US Energy Act of 2022, meaning that it is essential to the economic or national security of the United States. The planned restart of Bunker Hill in H1 2025 and the subsequent planned processing of its zinc concentrate at Teck's Trail smelter in British Columbia will assist in ensuring this critical mineral supply to the US during increasing geopolitical competition.

DETAIL

Drill hole 7099 is the down-dip extent of the Quill zone, suggesting that the zinc and silver grades increase lower in the mineral system. Drill hole 7093 is toward the upper extents of the Quill zone, with drill hole 7099 at depth, which shows the increasing grade with depth (Figure 3).

FIGURE 1: RECENTLY COMPLETED DRILLING

FIGURE 2: DRILL HOLE 7099

FIGURE 3: CORE SAMPLES FROM DRILL HOLE 7099¹

1. intercept from 383.5 - 398.5'

The Company has completed 15 drill holes totaling 5,996 feet (1,828 meters) as part of the 2024 drill program, which was designed to explore a small portion of the Bunker Hill Mine's 7 million tons inferred mineralization into higher confidence resource categories and the life of mine plan. Consistent zinc-lead-silver grades and intercepts observed throughout the program have bolstered confidence in the potential for resource conversion and expansion at Bunker Hill (Table 1). Given that this modest resource conversion program only targeted approximately 5% of the substantial inferred resource inventory, the results support the Project's growth potential and underscore its strategic importance to the Company's future operations.

The following table highlights selected intercepts from the Company's drill program announced today.^{1,2,3}

The full table of results can be viewed in Appendix A.

TABLE 1: HIGHLIGHT SUMMARY OF 2024 DRILLING

Hole ID	From (ft)	To (ft)	Length (ft)	Zn%	Pb%	Ag opt
7093	3.2	15.5	12.3	4.90	1.11	0.41
7093	361.5	375	13.5	8.83	2.95	0.85
7093	410.3	413	2.7	7.70	3.30	1.00
7094	6.5	7	0.5	11.70	5.71	2.10
7094	9.3	13.5	4.2	4.55	3.44	1.30
7094	296	300	4	12.39	3.11	0.95
7094	327	330.2	3.2	5.56	1.78	0.50
7094	343	347.8	4.8	7.51	3.12	0.94
7095	0	2	2	6.80	0.90	0.40
7095	6	8	2	3.90	1.04	0.39
7095	246	250	4	3.34	0.91	0.28
7095	255	265	10	5.95	1.71	0.65
7095	313	322	9	9.11	4.22	1.40
7095	330	334	4	4.74	5.30	2.07
7096	0	12	12	4.91	0.67	0.27
7097	66.5	75.3	8.8	4.99	1.40	0.48
7097	243.5	246	2.5	2.22	4.75	1.67
7099	380	396.4	13.4	14.72	5.20	2.10

1. Cutoff 2% ZN
2. Minimum width 0.5 feet
3. Samples are sample length and not necessarily the true width of mineralization

FIGURE 4: QUILL RESOURCE OUTLINE WITH HIGHLIGHTS FROM THE DRILLING

QA/QC

The Company has implemented QA/QC procedures, including inserting blank, duplicate, and standard samples in all sample lots sent to Silver Valley Laboratory (SVL) facilities in Kellogg, Idaho for sample preparation and assaying. The analytical methods are microwave Digest and Inductively Coupled Plasma Optical Emission Spectrometry (ICP) and select samples will use Fire Assay with gravimetric finish for silver.

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.

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 several 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, 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 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 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 and the expected date thereof; the achievement of future short-term, medium-term and long-term operational

strategies; the Company issuing an updated resource estimate in Q1 2024; the results of the drill program supporting the continued development of the Bunker Hill Mine, including the potential increase of the Life of Mine at restart; and Bunker Hill's role in the supply of zinc to the USA. Forward-looking statements reflect material expectations and assumptions, including, without limitation, expectations and assumptions relating to: Bunker Hill's ability to receive sufficient project financing for the restart and development of the Bunker Hill Mine on acceptable terms or at all; further drilling and geotechnical work supporting the planned restart and operations at the Bunker Hill Mine; the future price of metals; and the stability of the financial and capital markets. 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 ability to operate as a going concern and its history of losses; 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; further geotechnical work not supporting the continued development of the Bunker Hill Mine or the results described herein; failure to convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; the Company's ability to raise sufficient project financing, on acceptable terms or at all, 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; the Company requiring additional capital expenditures than anticipated, resulting in delays in the expected restart timeline; 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, or whether and when the Company will achieve its operational and construction targets. 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) or through EDGAR on the SEC website (www.sec.gov).

APPENDIX A - FULL DRILL RESULTS

Hole ID	From (ft)	To (ft)	Length (ft)	Zn%	Pb%	Ag opt
7093	3.2	15.5	12.3	4.90	1.11	0.41
including	3.2	4	0.8	17.10	3.68	1.61
and	5.7	6.2	0.5	11.50	5.49	1.83
and	7.2	7.7	0.5	14.50	1.48	0.65
and	13.6	14.5	0.9	21.90	6.04	2.13
7093	26	27.5	1.5	3.02	3.58	1.24

7093	183.5	186.2	2.7	6.58	3.96	1.09
7093	223	225.2	2.2	6.27	0.53	0.19
7093	361.5	375	13.5	8.83	2.95	0.85
including	362	365	3	13.50	3.48	0.95
and	371.5	0.75	3.5	15.80	5.76	1.80
7093	410.3	413	2.7	7.70	3.30	1.00
7094	6.5	7	0.5	11.70	5.71	2.10
7094	9.3	13.5	4.2	4.55	3.44	1.30
7094	29	29.5	0.5	1.04	4.45	1.33
7094	229	231	2	5.01	3.16	1.38
7094	269	270	1	9.10	5.18	2.80
7094	277.5	278.5	1	18.00	0.64	0.33
7094	296	300	4	12.39	3.11	0.95
7094	327	330.2	3.2	5.56	1.78	0.50
7094	343	347.8	4.8	7.51	3.12	0.94
including	343	344.5	1.5	11.70	2.18	0.65
7095	0	2	2	6.80	0.90	0.40
7095	6	8	2	3.90	1.04	0.39
7095	11.5	12	0.5	5.02	2.59	1.10
7095	15	16	1	6.44	1.71	0.54
7095	168.5	169	0.5	0.59	4.36	2.46
7095	181	181.5	0.5	3.68	0.41	0.19
7095	246	250	4	3.34	0.91	0.28
7095	255	265	10	5.95	1.71	0.65
including	255	257	2	11.70	2.91	0.65
7095	277	280.5	3.5	3.89	1.16	0.44
7095	313	322	9	9.11	4.22	1.40
7095	315.2	317.5	2.3	24.00	8.68	3.14
7095	330	334	4	4.74	5.30	2.07
7096	0	12	12	4.91	0.67	0.27
7097	0	4	4	3.42	0.53	0.23
7097	12	16	4	3.72	0.89	0.30
7097	66.5	75.3	8.8	4.99	1.40	0.48
including	73.5	75.3	1.8	12.18	4.09	1.45
7097	243.5	246	2.5	2.22	4.75	1.67
7098	8	12	4	3.44	0.38	0.14
7098	24.5	25	0.5	3.42	2.71	1.31
7098	68.3	69.3	1	8.55	7.90	3.89
7098	295.6	303	3.5	3.57	0.12	0.05
7099	2.5	6	3.5	3.99	1.10	0.45
7099	10	12	2.0	12.40	3.24	1.22
7099	19.5	23	3.5	3.77	0.31	0.11
7099	78	82	4.0	3.44	0.80	0.34
7099	298	299.3	1.3	13.00	5.14	1.93
7099	301.5	305	3.5	3.37	0.53	0.21
7099	316.5	319	2.5	5.92	0.89	0.31
7099	363.5	366	2.5	3.22	2.27	0.84
7099	380	396.4	13.4	14.72	5.20	2.10
including	384.2	385.6	1.4	34.70	11.30	4.85
and	387.5	388	0.5	24.60	1.34	1.89
and	391.1	391.8	0.7	20.40	6.54	2.77
and	393	396.4	3.4	20.20	6.59	2.54

1. Cutoff 2% ZN
2. Minimum Width 0.5 feet
3. Samples are sample length and not necessarily the true width of mineralization

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d4d54316-197b-4644-8990-e26161559c27>

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