

Silver Bullet Mines Corp. Reaches Target Underground at Washington Mine in Idaho

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Burlington, January 16, 2025 - [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is pleased to announce it has completed the first phase of underground development at the Washington Mine in Idaho.

On November 22, 2024 SBMI announced it had engaged a contract miner (the "Miner") to carry out underground and surface development and bulk sampling at the Washington Mine. Much of the instructions given to the Miner were based upon the contents of the Stoker Report, a copy of which is available at SBMI's website at silverbulletmines.ca.

The portal has been collared, screened and rock bolted for safety, and the portal entrance has been timbered. The Miner then advanced the 12 foot x 12 foot adit over the initial 30 feet using short 4 foot blasts to protect the integrity of the material at the brow of portal entrance. Having completed this, the Miner then conducted 7 to 10 foot blast rounds to reach the targeted distance of roughly 90 feet, as set out in the Stoker Report. The Miner is making a 50 degrees turn to the east parallel to the historical silver zone and is continuing along the vein 40 to 50 feet. It will then set up a series of drill stations to document the exact orientation of the mineralization. When that is complete a smaller adit should be driven to expose the mineralization and start extracting the bulk sample.

The Company is pleased with the Miner's achievements which are consistent with the information in the Stoker Report. The Company is very confident in the accuracy of the contents of the Stoker Report and the location of the silver zone.

The Company plans to remove approximately 2500 tons of material for processing, and to continue across strike to potentially intercept the historic Washington Gold workings. This should also give access to the Berger Gold vein and the Washington Silver vein parallel structures believed to contain both silver and gold (see SBMI news release of November 22, 2024). The processing of the 2500 tons will take place intermittently at a proximate third party mill.

Mine development includes underground infrastructure to support year-round mining. The Company is currently constructing bays for equipment, storage, water supply, and sump for drill water. The 12 foot x 12 foot adit will serve as a haulage tunnel providing access to both the initial mineralized zone as well as the parallel zone. It will also allow for the use of much larger equipment supporting future vein development.

All permits and regulatory requirements have been received.

As part of routine proper QA/QC process, samples from certain vein exposures have been sent to SBMI's wholly owned assay facility in Globe, Arizona as well as to a third party lab. Results are expected soon.

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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: reliance upon the contract miner in Idaho to properly carry out its duties; 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 mineralized material; 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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