

Bunker Hill on Track for June Restart of Operations

04.05.2026 | [GlobeNewswire](#)

Drillhole BHE26-01 returns:

- 2.3 ft at 11.1 oz/ton silver and 28.4% lead, in broader vein zone 3.5 ft thick running 7.91 oz/ton silver and 20.55% lead
- 0.8 ft at 11.9 oz/ton silver, 29.3% lead in 20.5 ft thick siderite-galena vein grading 1.15 oz/ton silver, 2.32% lead, and 0.44% zinc

Note: Reported widths are drill intercepts; true thickness is unknown. Intervals are narrow, and continuity and economic significance have not yet been established.

KELLOGG, Idaho and VANCOUVER, British Columbia, May 04, 2026 -- [Bunker Hill Mining Corp.](#) ("Bunker Hill" or the "Company") (TSX: BNKR | OTCQB: BHLL) is pleased to report that it is on track for the restart of operations in June 2026 and to announce initial results from the underground exploration drill program underway on the "Cate-Eight" Target at the Bunker Hill Mine. This underground exploration program is designed to test high-grade silver targets near recently constructed mine infrastructure in the upper area of the mine, with the potential to be incorporated into the near-term production plan.

HIGHLIGHTS

- Drillhole BHE26-01 intersected two new veins with high-grade silver-lead mineralization near existing underground mine infrastructure. These veins have never been mined or identified by previous exploration work conducted at the Bunker Hill Mine.
- Mineralization occurs within 40-120 feet of mine development and remains open for expansion in all directions.
- The current exploration target extends 350 feet along strike and 450 feet up-dip, highlighting exploration opportunities in the underexplored upper areas of the mine, close to the footprint of existing mine infrastructure.
- The program has only just started and is on track: Approximately 730 feet of the planned 25,000-foot campaign have been drilled. BHE26-02 has successfully intersected extensions to the Cate-Eight target and is being logged and prepared for sample submission in the first week of May.

Figure 1: Galena-siderite vein with lead-silver mineralization from 202.8-205.1-foot interval (11.1 oz/ton Ag and 28.4% lead)

Initial Results - "Cate Eight" Target

The "Cate-Eight" target is the first target to be tested in the multi-target 2026 exploration drill program. This target was intercepted by three historic drill holes in the 1970s before the mine closed, but these were not followed up on. It is interpreted as an offset segment of a vein within the Cate Fault Zone.

The "Cate-Eight" Vein target is considered to belong to the silver-rich Galena-Quartz (GQ) series of veins, previously mined on the lower levels of the Bunker Hill Mine. This group of veins was historically underexplored and largely unexploited in the upper levels of the Mine and represents attractive, potentially high-grade silver exploration targets adjacent to mine infrastructure that could be brought into the near-term mine plan (Figure 2).

Figure 2: Cross section of Cate-Eight Vein Target and Bunker Hill Mine workings showing intercepts from drill hole BHE26-01 (400 ft wide view at 342 azimuth)

The first hole into the "Cate-Eight" Target (*BHE26-01*) intercepted 52.3 feet of continuous visible galena mineralization (silver-bearing lead sulfide) starting at 154 feet downhole, with two distinct veins from 163.7-184.2 feet and 203-206.3 feet, both of which had internal zones of high-grade silver-lead mineralization (0.8 feet at 11.9 oz/ton silver and 29.3% lead and 2.3 feet at 11.1 oz/ton silver and 28.4% lead, Table 1).

The results confirm and extend mineralization beyond historic drill intercepts and support modelling of historic mapping and drill data, showing a mineralized structure (Cate-Eight) that may be included in future mine plans with continued encouraging drill intercepts.

Table 1: Significant drill assay intervals from drillhole BHE26-01

Sample ID	From	To	Zinc %	Lead %	Silver oz/t
BHE26-01_154-158'	154	158	0.03	1.83	1.05
BHE26-01_158-159'	158	159	0.12	4.60	1.17
BHE26-01_159-160.2'	159	160.2	0.09	1.99	0.98
BHE26-01_160.2-163.7'	160.2	163.7	0.02	0.17	<0.146
BHE26-01_163.7-165.6'	163.7	165.6	4.71	2.53	2.43
BHE26-01_165.6-170.5'	165.6	170.5	0.50	0.50	0.42
BHE26-01_170.5-174.3'	170.5	174.3	0.17	2.04	0.95
BHE26-01_174.3-176'	174.3	176	0.45	1.05	0.70
BHE26-01_176-176.8'	176	176.8	0.05	29.30	11.90
BHE26-01_176.8-180'	176.8	180	0.03	0.69	0.40
BHE26-01_180-184.2'	180	184.2	0.01	3.06	1.39
BHE26-01_184.2-189.1'	184.2	189.1	<0.005	0.58	0.33
BHE26-01_189.1-193.5'	189.1	193.5	0.04	0.25	0.16
BHE26-01_193.5-198.5'	193.5	198.5	0.07	0.21	0.19
BHE26-01_198.5-202.8'	198.5	202.8	0.39	0.27	0.20
BHE26-01_202.8-205.1'	202.8	205.1	0.04	28.40	11.10
BHE26-01_205.1-206.3'	205.1	206.3	0.05	5.49	1.80

Note: True thickness is not currently known; drill intervals are estimated at 75-85% of true thickness from geologic modelling.

PHASE 1 EXPLORATION PLANS

Six drillholes are planned to test the Cate-Eight Target, totalling ~2,200 feet. The second hole was completed on May 1, 2026, and is currently being logged, with samples highlighted for delivery to the SVL Lab in Smelterville, Idaho, in the first week of May 2026. Four additional drill holes will test the emerging Cate-Eight zone from the current drill station on the 8 Level (Figure 2).

MANAGEMENT COMMENTARY

"These results reinforce our confidence in the Bunker Hill deposit and validate the geological work underpinning our mine plan," said Sam Ash, President and CEO. "The grades and widths we're seeing are consistent with our expectations. As we approach first production in June, this drill program is providing the geological detail we need to identify new areas of silver-focused upside that have the potential to increase the total quantity of silver contained within the near-term mine plan."

"Bunker Hill had a 50/50 Silver to Base Metals mix by revenue over its mine life and produced over 160M ounces of silver before its closure in 1981. Exploration results such as these affirm our belief in both the untapped silver potential within the mine and the mine plan's ability to return to that traditional 50/50 Silver-Base Metals revenue mix. Our exploration team is excited by these early results, and we look forward to sharing additional assays as they become available."

DRILL PROGRAM OVERVIEW

The ongoing underground drill program, announced in April 2026, is targeting:

1. Exploration of higher-grade silver targets in the upper areas of the mine, proximal to existing infrastructure
2. Step-out drilling to test extensions of known mineralization and add near-mine resources
3. Infill and confirmation drilling within the current mine plan to support detailed stope design and grade control

Drilling is being conducted from stations on the 7 and 8 levels, with approximately 25,000 feet of diamond drilling planned over the coming months. Results will be released on a rolling basis as assays are received and compiled.

ON TRACK FOR PRODUCTION IN JUNE

Bunker Hill continues to make strong progress across all key workstreams as it advances toward restart, with approximately 93% of pre-production activities now complete. Underground development, infrastructure readiness, and equipment commissioning are progressing as planned, supported by our operations team and established contractor base. With critical milestones achieved to date, the Company remains on track to commence production in June 2026, positioning Bunker Hill for a disciplined transition to steady-state operations.

Figure 3: Process plant infrastructure at Bunker Hill advancing toward commissioning, supporting the planned June restart

QUALITY ASSURANCE / QUALITY CONTROL (QA/QC)

The Company has implemented rigorous QA/QC protocols, including the insertion of blanks and standards in all sample batches. QA samples inserted in the batch of samples for BHE26-01 all passed analyses for blanks and certified reference standards. Core sample intervals were selected based on visual geology and mineralization, and were cut, bagged and delivered to the lab by BHMC geologists. Samples were split and cut on a core saw where necessary, following a cut line placed by the geologist dividing visible mineralization into equal proportions. Samples were prepared and analyzed at Silver Valley Laboratory (SVL) in Smelterville, Idaho, using standard industry grind, split, and pulp preparation, followed by microwave digestion and Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) analysis, with overlimit samples assayed by fire assay with a gravimetric finish for silver. SVL's Quality Assurance Program meets the quality requirements set forth in the ISO/IEC 17025:2017 Standard, as evidenced by the inclusion and reporting of internal quality control samples with all results.

QUALIFIED PERSON

Sam Bourque (AIPG CPG #11775), Chief Geologist of Bunker Hill, is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Bourque has reviewed and approved the technical information contained herein.

ABOUT BUNKER HILL MINING CORP.

Bunker Hill Mining Corp. is a U.S.-based exploration and development company focused on the restart of its flagship asset-the historic Bunker Hill Mine in northern Idaho's prolific Coeur d'Alene mining district. This renowned silver, zinc, and lead deposit is being advanced using modern exploration techniques and responsible development practices to unlock its full potential.

The Company's strategy is centered on efficiently revitalizing this high-quality asset to deliver long-term value, while upholding strong environmental and operational standards. Bunker Hill is committed to maximizing shareholder returns through the disciplined redevelopment of one of North America's most storied mining operations.

Additional information is available at www.bunkerhillmining.com and on SEDAR+ and EDGAR.

On behalf of Bunker Hill Mining Corp.

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Cautionary Statements

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.

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 anticipated timing thereof; the expected benefits of mining techniques; the expected results of planned drilling programs; the timing of future drill and assay results and the achievement of future short-term, medium-term and long-term operational strategies. 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 ongoing development of the Bunker Hill Mine on acceptable terms or at all; 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 inability to raise additional capital for project activities, including through equity financings, concentrate offtake financings or otherwise; 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) or through EDGAR on the SEC website (www.sec.gov).

A photo accompanying this announcement is available at
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