NOTICE
NATIONAL INSTRUMENT 51-102
CHANGE IN CORPORATE STRUCTURE

TO: Ontario Securities Commission, as Principal Regulator
British Columbia Securities Commission
Alberta Securities Commission

This notice is provided pursuant to section 4.9 of National Instrument 51-102 – C*ontinuous Disclosure Obligations* ("**NI 51-102**").

Item 1 - Names of the Parties to the Transaction

Silver Bullet Mines Corp. ("**Silver Bullet**", or the "**Company**", or the "**Resulting Issuer"**) formerly Pinehurst Capital I Inc.;
Pinehurst I Acquisition Corp;
Silver Bullet Mines Inc.; and
Silver Bullet Mining Inc.

Item 2 - Description of the Transaction

On December 1, 2021, Pinehurst Capital I Inc. completed its qualifying transaction (the "Transaction") under TSX Venture Exchange ("**TSXV**") Policy 2.4. The Transaction was effected pursuant to the terms of a amalgamation agreement among Pinehurst Capital I Inc., Silver Bullet Mines Inc. and Pinehurst Acquisition Corp. dated November 12, 2020.

Pursuant to an amalgamation agreement, Pinehurst I Acquisition Co., a wholly owned subsidiary of the Pinehurst Capital I Inc., and an entity formerly named Silver Bullet Mines Inc. amalgamated under the *Canada Business Corporations Act* (the "**Amalgamation**") to form Silver Bullet Mining Inc. As a result of the Amalgamation, (i) all common shares of Pinehurst Capital I Inc. were consolidated on the basis of one (1) post-consolidation common share for every 2.1428 pre-consolidation common shares (the "**Consolidation**"); and (ii) in exchange for each (1) security held in the capital of Silver Bullet Mining Inc., each securityholder received one (1) security in the capital of the Company. Concurrently with the closing of the Transaction, the Pinehurst Capital I Inc. changed its name to Silver Bullet Mines Corp.

Following the closing of the Transaction, the Company has a total of 55,458,038 common shares issued and outstanding. An aggregate 24,071,668 common shares and 2,605,763 stock options held by the principals of the Company are subject to Tier 2 Surplus Security Escrow and will be released from escrow as follows: five percent (5%) of the escrowed shares will be released from escrow on the issuance of the final exchange bulletin confirming the completion of the Transaction by the TSXV (the "Final Exchange Bulletin"), five percent (5%) will be released 6 months thereafter, ten percent (10%) will be released 12 months and 18 months following the issue of the Final Exchange Bulletin, fifteen percent (15%) will be released 24 months and 30 months following the issue of the Final Exchange Bulletin, and the balance of forty percent (40%) will be released 36 months after the issue of the Final Exchange Bulletin. An additional 6,000,000 shares and 428,571 stock options held by non-principals of the Company are subject to Tier 2 Value Security Escrow and will be released from escrow as follows: ten percent (10%) of the escrowed shares will be released from escrow on the issuance of the Final Exchange Bulletin, fifteen percent (15%) will be released on each of the 6 months, 12 months, 18 months, 24 months, 30 months and 36 months thereafter.

On closing of the Transaction, David Rosenkrantz, Daniel Tobon, Ilana Prussky, John A. Leja, Maurice Kagan and Shael Soberano resigned as the directors and officers of the Company.

On closing, the following individuals were appointed as directors and officers of the Company:

John Carter – CEO and Director
Ron Wortel – President and Director
Ron Murphy – Vice President Mining and Director
Eric Balog – Director
J. Birks Bovaird – Director
Peter Clausi – Vice President Capital Markets and Director
Jon Wiesblatt – Director
Brian Crawford – Chief Financial Officer and Corporate Secretary

Additional information regarding the Qualifying Transaction is found in the filing statement of Pinehurst Capital I Inc. dated September 27, 2021 (the "**Filing Statement**"). A copy of the Filing Statement is available under the Resulting Issuer's issuer profile on SEDAR at www.sedar.com.

Item 3. Effective Date of the Transaction

The Transaction became effective on December 1, 2021.

Item 4 - Names of Each Party that Ceased to Be a Reporting Issuer Subsequent to the Transaction and of each Continuing Entity

The Resulting Issuer continues to be a reporting issuer in British Columbia, Alberta, and Ontario.

Item 5 - Date of the Reporting Issuer's First Financial Year-End Subsequent to the Transaction

June 30, 2022

Item 6 - The periods, including the comparative periods, if any, of the interim financial reports and the annual financial statements required to be filed for the reporting issuer's first financial year after the transaction

Six months ended December 31, 2021, comparative six months ended December 31, 2020

Nine months ended March 31, 2022, comparative nine months ended March 31, 2021

Item 7 - Documents Filed under NI 51-102

Details of the Qualifying Transaction can be found in the following documents:

- news release of Pinehurst Capital I Inc. dated August 27, 2020;
- material change report of Pinehurst Capital I Inc. dated August 27, 2020;
- news release of Pinehurst Capital I Inc. dated October 2, 2020;
- news release of Pinehurst Capital I Inc. dated November 12, 2020;
- Amalgamation Agreement filed on December 4, 2020;
- management information circular of Pinehurst Capital I Inc. filed on December 4, 2020;
- management information circular of Pinehurst Capital I Inc. filed on January 22, 2021;
- news release of Pinehurst Capital I Inc. dated March 10, 2021;
- news release of Pinehurst Capital I Inc. dated March 29, 2021;
- news release of Pinehurst Capital I Inc. dated April 6, 2021;
- news release of Pinehurst Capital I Inc. dated June 28, 2021;
- Filing Statement filed on September 29, 2021;
- news release of Pinehurst Capital I Inc. dated September 29, 2021;
- news release of Silver Bullet dated December 1, 2021; and
- material change report of Silver Bullet dated December 1, 2021.

each of which has been electronically filed with the Canadian securities regulators and is available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com under the Resulting Issuer's issuer profile.

Item 8 - Date of Report

December 3, 2021