

Silver Bullet Mines Corp. Breaks Into the Treasure Room and Reports Assay Results

Burlington, Ontario--(Newsfile Corp. - March 1, 2022) - Silver Bullet Mines Corp. (TSXV: SBMI) ('SBMI' or 'the Company') provides an update on the timetable for production at its Buckeye Silver Mine near Globe, Arizona and reports assay results.

SBMI's initial target at the Buckeye is the high-grade polymetallic mineralized drift identified in 1976 by K.C. Delise, in a Mine Shaft Survey dated October 23, 1976 prepared by him for International Resources and Minerals Development Company. He identified this zone as extending approximately 500 feet along strike. He called this area the "Treasure Room".

SBMI is pleased to announce its field team has blasted through into the Treasure Room, in exactly the location mapped by Mr. Delise. A video of the Treasure Room was taken by SBMI's field team and can be seen at www.silverbulletmines.com.

"The Treasure Room is one of the most beautiful things I've ever seen," said Ron Murphy, SBMI's VP, Mining. "I'm not exaggerating. This is where prior mining in 1873 ended when a cave-in took place. Now, with us having blasted in, I can see multiple adits and drifts like a honeycomb."

The Treasure Room cannot be entered and no samples from the visible veins can be taken until timbering and other structural safety measures are taken. The Company estimates it will take three weeks to complete this work.

Although the Treasure Room itself cannot be entered at this time, samples were taken from what appeared to be mineralized vein material on the floor of the Treasure Room near the newly created entranceway. These samples were run through SBMI's assay lab and returned values within 24 hours. SBMI reports on those assay results as follows:

		GRAB SAMPLES	
SAMPLE I.D		Silver	Silver
		[oz/ton]	[ppm]
1		14.0	480.2
2		15.2	521.4
3		12.2	418.5
4		13.6	466.5
5		13.8	473.3
6		35.2	1207.4
7		125.0	4287.5
8		20.2	692.9
9		21.2	727.2

Readers are cautioned the sampling results presented above are based on in-house analysis and are not yet verified by a third party independent and accredited laboratory. The Company intends to send samples from the mineralized vein material to such a laboratory as the workings are developed to confirm and verify the grades as the development is advanced. These results will be reported when available. These results are thus preliminary in nature and are used by management to direct its ongoing exploration and development programs at the Buckeye Mine.

"These results are both comforting and highly encouraging," said A. John Carter, SBMI's CEO. "They

show the accuracy of the historical record and they indicate this is a richly mineralized zone. This is how real value is created for the shareholders."

As SBMI reported on January 27, 2022, Mr. Delise's assays from this same area dating from 1976 and 1977 returned spectacularly high values for gold, silver and copper. The highest value for gold was 4.8 oz/ton, for silver was 8,970 oz/ton, and for copper was 30.7%.

In addition to the Treasure Room samples, SBMI's assay lab is currently processing samples taken from the material stockpiled by SBMI at the millsite. It is expected these samples will be low grade. These assay results will be very important to SBMI because this material will be the initial mill feed. Having the assay results in hand will enable SBMI to calculate potential recovery rates in anticipation of being in continuous pilot plant production with higher-grade material.

At the mill site, assembly and installation continue. Over the past week, the field team installed the grizzly, aligned the ball mill with the feed chute, finetuned the ball mill gear and pinion for maximum efficiency, and built a ramp and a retaining wall. Pictures of the assembly process are available at the Company's website www.silverbulletmines.com and in its Twitter feed [@BulletMines](https://twitter.com/BulletMines).

Management believes the mill will be ready for the initial test feed within four weeks, to be followed by a two-week test period. It is during this period that the low-grade material referred to above will be processed. Assuming no adverse results, the mill will then be put into production at full capacity, which is nameplated for 125 tonnes per day.

QA/QC at SBMI's Facility

The samples analyzed by SBMI at its facility near Globe, Arizona 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 degrees 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>. All sample pulps are retained in secured storage for future independent verification of the Company's sampling and analysis procedures.

The Qualified Person for this press release is Mr. Ron Wortel, P.Eng., who oversaw all of SBMI's work referred to herein. Mr. Wortel is also President and a director of the Company.

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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 viruses create risks that at this time are immeasurable and impossible to define.



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