



Silver Bullet Mines Provides Third Party Mineralized Material Update

October 9, 2024 - Burlington, Ontario – Silver Bullet Mines Corp. (TSXV:SBMI and OTCQB:SBMCF) ('SBMI' or 'the Company') is pleased to provide an update to the news release of September 24, 2024 in connection with the 500 pound sampling program of mineralized material from the third party owned past producing silver mine disclosed therein.

SBMI completed a detailed comprehensive metallurgical test of the material in a tightly controlled environment using the following methodology:

- The material was weighed and set aside to ensure accuracy of the values.
- All equipment used in the test was thoroughly cleaned to prevent potential contamination from other material run through the mill.
- The material was then hand crushed and ground through the Company's crushing and pulverizing equipment.
- The ground, screened material was then fed to the concentrating table.
- Assays were taken of the feed material, concentrate, and tailings at various times during the test run to ensure the values were as accurate as possible.

The following numbers represent the average grade, recovery, and concentration ratio for the entire test. (a video of the test can be seen on the Company website)

- Head grade – 19.2 ounces per ton silver
- Concentrate grade – 307 .6 ounces per ton silver
- Tailings grade- 2.1 ounces per ton silver
- Concentration ratio – 18:1

The Company believes these are representative of both the sample and potentially the entire system. It also believes these numbers could increase as contact is made with the vein insitu. SBMI continues to run material and produce commercial grade concentrates for sale to its customers.



SBMI is very pleased with the progress it has made to date on the new property and coupled with the Buckeye material will provide excellent feed to the mill.

The Company will continue to provide future updates.

QA/QC

The metallurgical test described above was completed at the SBMI plant and all samples were assayed at multiple stages of the process. The test results as well as the assay results will provide input as to any adjustments that may be necessary to improve production efficiencies.

Readers are cautioned that samples are random by nature and may not be representative of the materials as a whole, whether from the surface piles or the historical workings or the Vein, and metallurgical results represent the sample tested and may not be representative of all mineralized material from the third party owned mine site.

All samples above were analyzed by SBMI at its facility near Globe, Arizona. They 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 degree 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>.

Mr. Robert G. Komarechka, P.Geo., an independent consultant, has reviewed and verified SBMI's work referred to herein and is the Qualified Person for this release.

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