

# John Carter's Hub-and-Spoke Bet at Silver Bullet Mines

written by InvestorNews | February 11, 2026

A junior miner in Arizona says it has no intention of waiting on the next drill hole.

"Why not do that in the mining industry?" John Carter, CEO and director of [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF), said in an interview with InvestorNews.com host Tracy Hughes, referring to the aviation sector's hub-and-spoke model. Silver Bullet Mines Corp. describes itself as "a mining company focused on acquisition, exploration, development, and operation of precious metal properties in North America."

Hughes began by referencing the company's recent acquisition [announcement](#) and Carter's long-stated strategy. Carter said he believed a hub-and-spoke structure allows a mining company "to best utilize the amount of money it has available in order for it to advance its projects and therefore protecting its shareholders." He compared the approach to major airline hubs—"Dallas–Fort Worth, Chicago, New York, Atlanta. They feed things into the hub and then distribute everything from the hub." His conclusion: "Well, why not do that in the mining industry?"

In Gila County, Arizona, where Carter said "historically there's been over 600 mines," the company's mill and assay facility function as the "hub." Around it, he said, are "10 under our control that we have within a 30-mile radius." The structure, he argued, provides speed. "Take it in the morning, have our assays back in the afternoon," he said, describing how samples can be run internally rather than sent out for weeks. "Go out and take a ton or five and put that through our mill and run it to

determine recoveries, metallurgical data that we need.”

Carter said the model allows the company to screen more properties than it ultimately acquires. “Not all of them pass muster with what we have,” he said. The criteria, he added, are specific: “It has to be within a certain area, it has to be a certain grade, it has to be a certain commodity, and it has to be able to be recovered in our mill.”

Hughes noted that the company’s name can lead to confusion. “I think one misconception people have is that Silver Bullet Mines is just silver, but you’re actually silver, gold and copper.” Carter confirmed that the mill currently processes gravity-recoverable metals and that expansion is underway. “We’re going to double the capacity of our mill and we’re going to add in a circuit so we can start to recover some of those other minerals that we’re missing right now,” he said. “Engineering is being done as we speak.”

On February 5, 2026, Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) [announced](#) it had acquired the Columbia Mine and the Gold Queen Mine in Gila County, Arizona, less than 30 miles from its mill in Globe. The company said the properties consist of twelve BLM mineral claims previously held by Phelps Dodge Corporation and host multiple past-producing copper, gold and silver mines. The acquisition price was described as a small cash payment, with “no shares or any form of royalty” involved.

Carter described the assets as “very well-developed copper mines” with “historic resources on it—not compliant 43-101—but historic resources that have a great deal of potential.” He said the company had sought the properties for more than a decade. “Now, the opportunity came along for us to pick it up at a reasonable price, and our cost—\$2,400 a year to pay the taxes on it. That’s it.”

The company said it has reviewed material from the mines at its mill and determined it can be processed for gold, silver and copper recovery. It is preparing access and evaluating stockpiles for possible shipment, and it said a direct ship ore (DSO) contract is in place subject to final material analysis.

Revenue generation has become a focal point. On January 30, 2026, Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) announced it had received its first [payment](#) for concentrate from its Arizona mining operations. The company reported that five shipments of gold/silver concentrate had been completed, with a sixth in process. “Commencing cash received from operations validates the work completed to date,” Carter said in that release.

In the interview, Carter said the company has “one contract in place that’s a non-exclusive contract” and is working “with a major commodities broker as we speak to go into a long-term arrangement.” He confirmed a letter of intent had been announced and said representatives had recently visited the property. “We now have five shipments with them as we speak,” he said, adding that concentrate buyers have been selective amid recent market volatility. “If you’re not a customer, a lot of concentrate buyers are not buying your concentrate at the moment.”

Carter said the company prefers to fund exploration from operating cash flow. “We want to generate revenue rather than going out and borrowing money from our shareholders,” he said. “We’ll generate revenue from the areas we know and use that revenue to explore the properties and build compliant resources.”

On January 5, 2026, the company announced it had [discovered](#) a new potential high-grade silver/gold zone at its KT Mine in Arizona. Initial in-house assays from twelve samples ranged from

seven to twenty-seven ounces per ton silver, with gold and lead also present. A bulk sample of roughly 200 tons was removed for processing at the company's mill.

Carter described the KT Mine as "a narrow vein—4 feet wide—but it'll run over an ounce per ton," while the Super Champ property features "another 4- to 8-foot vein" that "can run as high as 30-ounce silver with maybe a small 2–3 grams of gold." He said development work is ongoing and that material from multiple spokes can be combined to supply the mill.

"If one of them doesn't work out, we've got nine others to back us up," Carter said, returning to the structure he believes defines the company's approach. "That's the whole idea: to build something here that's not based on the next drill hole, but on quarterly results and returns, and making money—period."

To access the complete interview, [click here](#)

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