

# Three Mines, One Mill, and No 43-101: The Silver Bullet Approach

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September 29, 2025 – Defying convention has become a hallmark of [Silver Bullet Mines Corp.](#) (TSXV: SBMI | OTCQB: SBMCF), and few embody that approach more directly than its Director and VP of Capital Markets, Peter Clausi. “We agreed back in 2020 we were not going to get a 43-101 resource estimate,” he recalled in a recent interview with InvestorNews host Tracy Hughes. **“People told us you won’t be able to raise any money. And yet here we are, \$20 million later.”** That refusal to follow industry orthodoxy has positioned the company as a contrarian operator in the crowded junior mining sector, while simultaneously advancing multiple projects across Idaho and Arizona. Founded with a name that harkens back to the 1870s discovery of native silver in Arizona’s Richmond Basin, Silver Bullet is building its future by pursuing silver, gold, and copper opportunities in three mining jurisdictions at once.

Nowhere is that strategy more visible than at the Washington Mine in Idaho, where Silver Bullet has [entered](#) Phase Two of its development program. Clausi explained that the company has a contract miner on site extracting roughly 50 tons per day of mineralized material, but the central question remains: where to process it. “Do you stockpile it at site and build your own mill? Do you put it in a truck and run it to a local mill? Or even do you run it down to our mill in Arizona?” he asked. “Putting it into a mill is like saying, ‘Hey, let’s build a house.’ It’s a sentence that sounds really simple, but a lot goes into it.” A recent proposal from a local mill is under

evaluation, even as the company considers installing its own modular mill at the site. According to the company's September 24, 2025, [news release](#), the results from Phase One exploration, including the reopening of historic adits and identification of gold- and silver-bearing veins, point to "significant potential not only for near-term processing but also to support the development of a NI43-101 compliant resource."

While Idaho advances, **the King Tut Mine in Arizona has delivered an unexpected twist: gold.** "Maybe you should call it 'Golden Bullet,'" Clausi joked. The company acquired the King Tut Mine under extraordinary terms—no shares, no royalties, no NSR or GOR, and only a small cash payment—largely because there was no surviving documentation. Instead, Silver Bullet relied on the memories of two employees who had worked there in the 1980s. "Nobody else in the world would take a gamble on this. We did. We trust these two people," Clausi said. That gamble produced remarkable results: a 50-ton bulk sample from waste rock ran as high as 38 ounces of gold per ton at the company's mill, while independent assays from ISO-accredited Activation Laboratories returned results of 23.6 ounces of gold per ton and 28 ounces of silver per ton. As CEO John Carter put it in the September 18 [news release](#), **"The results are absolutely incredible."**

The company's Super Champ project in Arizona is also entering a critical stage, with a buyer already lined up for its concentrate. But progress depends on third-party assay labs that are struggling under a global backlog. "Gold's at \$3,700 an ounce," Clausi noted, "so everybody who has a gold project is dusting off their old samples, running into the field to get another sample, throwing it into the labs, and the labs are seriously backlogged." Asked whether his industry connections could expedite results, he dismissed the idea: "At some point you become a bully, and I never want to be a bully or a bad neighbor."

Despite the delays, Clausi expects momentum to build quickly. "Receiving our first payment for the Super Champ concentrate will happen next quarter, and that's going to be very exciting," he said. At the same time, ongoing work at both King Tut and Super Champ mines is expected to deliver "brilliant assay numbers," strengthening the company's revenue profile. Investors watching the balance sheet will note that Silver Bullet has kept its capital structure tight. "We only have 125 million shares outstanding, which in the world of junior mining is quite small," Clausi said. The company recently closed a financing at a premium to market, and its shares are now trading in line with that pricing. For a company that has long resisted the expected path, the ability to fund, develop, and potentially monetize three mines simultaneously is exactly the sort of contrarian proof point Clausi has been aiming for.

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## About Silver Bullet Mines Corp.

Silver Bullet Mines Corp. (SBMI) is making headway in the gold and silver production industry. SBMI recently revealed a third potential revenue stream through a partnership to process around 900 pounds of high-grade gold concentrate at its Globe, Arizona facility, benefiting from its advanced gravity circuit. Besides this, SBMI's primary operations focus on silver extraction from the Buckeye Silver Mine and silver/gold production at its Washington Mine in Idaho, to be processed at its fully operational mill. The company recently reported promising high-grade silver findings from the Treasure Room and is working on a financing strategy for its operations. An ambitious goal is to stabilize the Treasure Room for deeper exploration. Another

highlight was the successful interception of a mineral-rich zone at the Buckeye Mine, known as "Zone1," believed to contain higher-grade silver. The company plans to continue mining this vein and refine the material at its Globe mill. Recent developments position SBMI as a leading player in silver mining, suggesting a bright future for the company and its investors.

To learn more about Silver Bullet Mines Corp., [click here](#)

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