

# Bunker Hill Clarifies Project Disclosure

written by Raj Shah | June 26, 2018



June 25, 2018 ([Source](#)) – Bunker Hill Mining Corp. (CSE:BNKR) (“Bunker Hill” or the “Company”) announces that, as a result of a review by the Investment Industry Regulatory Organization of Canada, the following press release is being issued to

clarify disclosure made by the Company in the press release dated June 21, 2018.

## Development Plans – Internal Mine Plan

The press release disclosed that the Company has developed an internal mine plan with an estimate of mineable material, and commented on the potential economic results and included an estimate of capital costs for the Bunker Hill mine (the “Project”). According to National Instrument 43-101 (“NI 43-101”), this form of disclosure requires the support of a current preliminary economic assessment, pre-feasibility study or feasibility study analyzing estimates of mineral resources and reserves to determine if they demonstrate economic and technical viability. As a result, the Company is retracting this disclosure.

## Processing Plant: Proven Metallurgy

The press release further disclosed that the Company was proposing the use of certain processing facilities at the Project, which contemplated the use of an “on-site 1,500 tpd modular processing facility, which would allow for a potential

future doubling of throughput rate". This disclosure is not supported by a current preliminary economic assessment, pre-feasibility study or feasibility study prepared in accordance with NI 43-101.

Any conclusions regarding a mine plan without completing a feasibility study increases uncertainty as there are multiple technical and economic risks of failure. These risks, among others, include areas that are analyzed in more detail in a feasibility study, such as applying economic analysis to mineral reserves and mineral resources, more detailed metallurgy and a number of specialized studies in areas such as mining and recovery methods, market analysis, and environmental and community impacts.

Bunker Hill advises that the development of a mining operation typically involves large capital expenditures and a high degree of risk and uncertainty. Bunker Hill is formulating a mine plan based on information provided by qualified persons. No production decision has been made at this time. If a production decision is made in the future, Bunker Hill will advise of any supporting technical studies and the specific economic and technical risks.

### **About Bunker Hill Mining Corp.**

Bunker Hill Mining Corp. has an option to acquire 100% of the Bunker Hill Mine. The Bunker Hill Mine was the largest producing mine in the Coeur D'Alene zinc, lead and silver mining district in northern Idaho. Historically, the mine produced over 35M tons of ore grading on average 8.76% lead, 3.67% zinc, and 155 g/t silver (Bunker Hill Mines Annual Report 1980).

### **Qualified Person**

The technical information in this press release has been

reviewed and approved by Peter Karelse P.Geo., a consultant to the Company, who is a Qualified Person as defined by NI 43-101. Mr. Karelse has more than 30 years of experience in exploration and development.

Information about the Company is available on its website, [www.bunkerhillmining.com](http://www.bunkerhillmining.com), or in the SEDAR and EDGAR databases.

### **Cautionary Statements**

*No stock exchange or securities administrator accepts responsibility for the adequacy or accuracy of this news release.*

*Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of that term in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, as well as within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 – Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. The forward looking statements made herein are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations or assumptions with respect to, among other things, the Company's objectives, goals or future plans, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions, the Company's present and future financial condition, the Company's ability to secure financing, and the state of financial markets. Forward-looking statements include estimates and statements that describe the Company's future plans,*

objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan", and may include statements regarding, among other things, the terms of the Bunker Hill Mine Complex acquisition and funding of the acquisition. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: the inability of the Company to fund the Bunker Hill option payments for which the Company does not have funds at this time; the inability of the Company to budget and manage its liquidity in light of the failure to obtain additional financing; the inability of the Company to develop or sustain an active public market for its securities; development of changes in general economic conditions and conditions in the financial markets; changes in demand and prices for precious metals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; operational difficulties encountered in connection with the activities of the Company; failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity

prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors made in public disclosures and filings by the Company should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.