Bunker Hill Mining Announces that it is in Default of its Lease Agreement on the Bunker Hill Mine Due to a Missed Property Payment

written by Raj Shah | October 3, 2018

October 2, 2018 (Source) – **Bunker Hill Mining Corp.** (the "**Company**" or "**Bunker Hill**") (CSE: BNKR) announces that it is in default of its Lease with Option to Purchase Agreement (the "Agreement") with Placer Mining Corporation, the lessor of the Bunker Hill Mine. The default has arisen as a result of missed property payments, totalling US$400,000, which were due at the end of September and on October 1, 2018. As per the Agreement, the Company has 15 days, from the date notice of default was provided (September 28, 2018), to remedy the default by making the outstanding payment. Bunker Hill is working with urgency to resolve this matter.

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 grading on average 8.76% lead, 3.67% zinc, and 155 g/t (4.52 ounces per ton) silver (Bunker Hill Mines Annual Report 1980). Information about the Company is available on its website, www.bunkerhillmining.com, or in the SEDAR and EDGAR databases.

Cautionary Statements

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. 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 ability of the Company to successfully complete the acquisition of the Bunker Hill Mine Complex on the terms as announced or other satisfactory terms or at all, and fund the initial payments for which the Company does not have funds at this time, 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 successfully acquire the Bunker Hill Mine Complex on the terms as announced or other satisfactory terms or at all, and fund the 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; 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.