

Silver Bullet Announces Interception of Targeted Higher-Grade Silver Zone

written by Raj Shah | October 11, 2023

October 11, 2023 ([Source](#)) – Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') announces the Company has intercepted the targeted mineralized zone at the Buckeye Mine in Arizona (the "Zone"). Based upon historical data, management expects the Zone to contain higher-grade silver mineralization. Confirmation will depend upon multiple rounds of sampling.

To target the Zone, SBMI has been working from its field team's intensive knowledge of the area, assay data from historical drill holes drilled in 1969, mapping carried out in and around 1969, informal reports generated from such holes and mapping, actual field results as SBMI's team drifted along the vein behind the Treasure Room, and the results of a recent LIDAR study. (As previously disclosed, the Company's information related to those historical drill holes, the historical assaying of them, and the informal reports, do not meet *NI43-101* standards and cannot be disclosed.

In its September 9, 2023 press release, and in other materials dating back to March, 2022, the Company advised, "The team now continues to drift along the vein towards a targetted area." Management expects assay results from current and pending sampling should confirm the Zone has been hit, located where management believed it would be, based upon historical and current data. The Company is especially pleased that the historical data upon which it relied, has confirmed to be the actual location of the Zone, and can be further relied upon (see

photo of targeted zone with iron oxide on right, vein and water course on left indicating fault and of the significant mineralization encountered in the zone).



Photo of mineralization on current face

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8464/183675_sbmimage1.jpg



Photo of mineralization on current face

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8464/183675_sbmimage2.jpg

In particular, SBMI drifted 708 feet from the portal, drifted behind the Treasure Room (which is not yet safe to work in), blasted through harder-than-expected host rock, and earlier this week drilled and blasted into the Zone approximately 30 feet from the projected drill holes left by a previous optionee in

1969. The assay data from those historical drill holes informed SBMI's decision to target this zone; however, none were generally disclosed to the public. Please see the caution above.

SBMI plans to continue mining along the vein, refine a plan to maximize recovery of the metals from the Zone, and begin shipping mineralized material from the Zone to its 100%-owned mill in Globe, Arizona for processing. Multiple rounds of samples from the vein and the Zone will be collected and then assayed at SBMI's 100%-owned assay facility. SBMI also intends to send samples to an independent third party lab for confirmation analysis and for analysis for other metals.

The Company continues to seek further data to inform its knowledge of local structures, the vein and the Zone. The Company recently contracted a Ground Penetrating Radar System study to outline the potential size and location of the Zone. The contractor for the study has advised it will use an OKM Future Walkabout 2003/5 ground penetrating radar unit that can detect historical tunnels, shafts and drifts, as well as native gold, native silver and other metals up to 60 feet deep.

The contractor has advised the company that the ground penetrating radar unit uses an electronic pulse method to select an anomaly in the Zone such as natural features, a formation of strata, hollow spaces, level groundwater, buried objects, pipes, tanks, boxes and other targets. The Company intends to further engage the contractor to help determine the overall extent of the Zone, the vein system and potential parallel structures.

The mine road was recently bladed in part by the United States Forest Service as part of its firefighting efforts. The mill has been test run, the fuel and water supply maximized, and the mill crew and assay teams are on standby. In conclusion, pending the sampling results, the mine and the mill are ready to be put into

steady production.

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.

SBMI also announces that MNP LLP (the "Successor Auditor") have been appointed as the company's new auditor effective September 15, 2023, replacing Grant Thornton LLP, (the "Former Auditor").

Reporting notices prepared in accordance with National Instrument 51-102 ("NI 51-102") by the Former Auditor, the Successor Auditor and the Company have been filed on SEDAR.

There are no disagreements or consultations (as those terms are defined in NI 51-102) in connection with the change of auditor nor have there been any reservations or modifications in the Former Auditor's reports on the Company's financial statements relating to the period during which it was auditor.

No "reportable event" as defined in NI 51-102, has occurred in connection with the audit of the most recently completed fiscal year of the Company, nor any period from the most recently completed fiscal years of the Company for which **Grant Thornton LLP** issued an audit report and the date of the Notice.

The termination of **Grant Thornton LLP**, and appointment of **MNP LLP**, as auditor of the Company were considered and approved by the Board of Directors of the Company.

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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.