

Silver Bullet Announces Potential Third Revenue Stream from Gold Processing

written by Raj Shah | November 1, 2023

November 1, 2023 ([Source](#)) – Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') announces a third potential revenue stream. This potential revenue stream flows from SBMI's relationship with a lender announced earlier this year.

Earlier this year SBMI announced it had entered into an agreement with an arm's length third party (the "Investor/Client") for the amount of USD\$350,000. This investment was structured as a loan having a five year term and a zero per cent interest rate. Following extensive due diligence of SBMI's operations, the Investor/Client asked SBMI to work with it to advance other projects in which the Investor/Client is involved. The first two such projects under consideration were in Arizona and Colorado.

The Investor/Client and SBMI have entered into a verbal agreement whereby the Investor/Client will ship approximately 900 pounds of what it advises to be high grade gold concentrate to SBMI's mill in Globe, Arizona from an Investor/Client mine in Colorado, to be processed through SBMI's modular processing facility. SBMI expects to receive the material in early November, following which it intends to run the material through its system to determine recovery, develop a process flowsheet, and ultimately pour gold dore bars.

The design of SBMI's 100% owned mill affords the flexibility to process many different types of material and optimize the

resulting output with its state of the art gravity circuit. The Investor/Client has indicated the facility that produced the concentrate is not capable of processing the material to a purity desired by the Investor/Client. This concentrate may be well suited for SBMI's circuit to yield a higher purity gold product than the other facility could provide.

Remuneration for this work being done for the Investor/Client will be determined after SBMI's receipt of the material and initial evaluation.

The Investor/Client has advised it has a substantial stockpile of similar material to be processed by SBMI's mill, assuming this test run is successful.

If this run is successful, processing material for the Investor/Client is a third potential near-term revenue stream for SBMI, with the other two being silver production out of the Buckeye Silver Mine and silver / gold production from the Washington Mine in Idaho. Production at Idaho will not commence until stable production is achieved in Arizona. The delivery of this material shows the Investor/Client strongly believes SBMI has the capacity and ability to provide the necessary services and achieve the Investor/Client's desired results.

The Company will continue to update as this project moves forward.

SBMI is in discussions with other parties whereby SBMI will process third party material, and the Company will advise as such discussions progress.

At the Buckeye Mine, the team continues to drift in Zone1 towards what management believes is a volume of higher grade silver mineralization.

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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.