

# Silver Bullet Mines Announces Closing on Debenture

written by Raj Shah | May 14, 2024

May 14, 2024 ([Source](#)) – Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is pleased to announce it has closed on the Debenture financing announced April 8, 2024. Please see that press release for the characteristics of the Debenture. The amount closed upon is \$940,000.

Cash commissions of \$6,450 were paid and 53,750 broker warrants were issued in connection with this financing.

The use of proceeds is to continue work at the Buckeye Silver Mine in Arizona, to begin work at the former producing Washington Mine in Idaho, and for working capital.

Work continues at the Buckeye Silver Mine in Arizona to implement the recommendations from MSHA. To date this work has progressed on the expected timeline on the expected budget.

At the mill site, and as per SBMI's press release of May 2, 2024, test processing continues on the material taken from an arm's length party's historical mine site. The Company intends to be able to provide more definitive data on this material in the near future.

In its press release filed at SEDAR+ on February 26, 2024, the Company announced it had reached an extension agreement with the holder of the debenture initially due February 6, 2024, which debenture was extended to June 30, 2024 at a conversion price of \$0.10. This extension agreement was dated January 16, 2024 with interest at 11.0% per annum effective January 1, 2024.

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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.