

Silver Bullet Mines Announces Closing on Oversubscribed Debenture

written by Raj Shah | October 21, 2024

October 21, 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 August 2, 2024. Please see that press release for the characteristics of the Debenture. The amount closed upon is \$1,118,000.

Cash commissions of \$13,500 were paid and 135,000 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 continue work at the former producing Washington Mine in Idaho, to mine and process material from the third party property as described in the Company's news release of September 24, 2024, and for working capital.

In its news releases of September 24, 2024 and October 9, 2024, the Company announced it had entered into a relationship with an arm's length third party for the processing of mineralized material from that third party's nearby property (the "Land"). The Company has completed its due diligence review of the Land with regards to the mineralized silver material it may contain. As a result of the positive results of that due diligence, the Company is pleased to announce it has entered into a lease agreement for the Land. Such lease has no end date and can only be terminated by SBMI, in consideration for a gross royalty on the sale of product produced by SBMI from the Land.

Due to what SBMI reasonably believes to be better economic efficiencies, SBMI intends to focus the majority of its resources on producing saleable product from the Land. The closing of the financing referred to above gives SBMI the ability to also work at the Buckeye Mine and at the Washington Mine in Idaho.

For further information, please contact:

John Carter
Silver Bullet Mines Corp., CEO
cartera@sympatico.ca
+1 (905) 302-3843

Peter M. Clausi
Silver Bullet Mines Corp., VP Capital Markets
pclausi@brantcapital.ca
+1 (416) 890-1232

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.