Silver Bullet Mines Assays 30.1 ppm Gold at the Washington Mine in Idaho

written by Raj Shah | May 1, 2025

May 1, 2025 (Source) – Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is very pleased to report it has successfully completed the first phase of development of the Washington Mine in Idaho.

Highlights of this development include the following:

- Successfully advanced a 12 foot x 12 foot main haulage tunnel 190 feet
- Set up underground drill stations that will help further define the geometry of the mineralized zones
- Successfully broke into the historical Washington Gold Workings
- Intercepted the historical Berger Vein and the Eastern silver/gold shoot
- Drilled several NQ holes that appear to intercept the peripheral portions of the mineralization
- Identified two highly prospective gold/silver targets, one of which is the Subrosa
- Exposed the original Subrosa Adit at surface

The Subrosa was historically reported to run 32 oz/ton (995.31 ppm) silver and .13 oz/ton (4.04 ppm) gold over 65 feet (see the *Stoker Report* mentioned numerous times in previous releases).

SBMI's own assays and XRF readings taken on site from the host

rock revealed multiple high grade gold/silver veinlets throughout the host rock. Almost all of the 32 samples taken by SBMI, adjacent to the Washington vein and analyzed by ALS, were anomalous for both gold and silver, with one assay returning 30.1 ppm gold.

See table below with other highlights from host rock:

1 – 30.1 ppm gold, 14.9 ppm silver	4 – .101 ppm gold, 33.0 ppm silver
2 – .34 ppm gold, 56.7 ppm silver	5 – .117 ppm gold, 35.7 ppm silver
3 – .58 ppm gold, 97.3 ppm silver	6 – .498 ppm gold, 7.5 ppm silver

In management's opinion these values are significant as they occur in the host rock not normally associated with mineralized material. It should be noted that within the Washington vein, recent samples ran as high as 3,000 ppm silver.

During this phase of development the Company was able to complete the work necessary to identify the locations of all the zones as indicated in the *Stoker Report* (see full report on website) and to establish the potential for significant materialization at depth. SBMI is now ready to commence mining what it believes to be high grade silver/gold material from multiple targets on the property and to stockpile the mineralized material. SBMI expects to quickly be able to access the mineralized material.

SBMI also plans to carry out underground drilling that could potentially lead to a resource report in compliance with *NI 43-101* standards.

On October 16, 2024, the Company closed on a debenture financing. Characteristic of such a debenture included that

interest would be paid in cash or in common shares of the Company, at SBMI’s option. For the first six months of the term of the debenture, SBMI has opted to pay such interest in common shares from treasury.

The total interest payable for the first six months of the term of the debenture is $67,826. Using the closing price on April 30, 2025 of $0.155, the Company will issue 437,584 shares in full payment of such interest.

In addition, the Company announces the resignation of Kerem Usenmez from the Board of Directors effective April 24th, 2025. The Company thanks Mr. Usenmez for his contribution and wishes him success in all future endeavors.

The board is actively engaged in identifying and evaluating alternatives with respect to the appointment of a new director to fill the vacancy left by Mr. Usenmez.

QA/QC

The 32 samples collected from the Washington Mine area by geologist Nick Barr were hand delivered by him to the ALS Lab in Twin Falls Idaho on March 26, 2025 where they were crushed and milled and then sent to ALS Labs in Vancouver British Columbia for assaying of silver using their Ag-AA5 process. Assaying of gold was done at ALS Labs in Reno Nevada using their AU-ICP22 and Au-GRA22 process.

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.

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Cautionary and Forward-Looking Statements

This news release contains certain statements that may 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 mineralized material; the results of exploration and development activities; 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.