Silver Bullet Mines Corp. Advances Mining Activity at Washington Mine in Idaho

written by Raj Shah | November 22, 2024

November 22, 2024 (Source) – Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) is pleased to announce contract mining has commenced at the Idaho Washington Mine.



Contract Miner at Face at Washington Mine

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8464/231011_284726a544b9a8a0_001full.jpg

The Company has signed a contract with a contract miner (the "Miner") to complete the underground development and bulk sampling at the Washington Mine. The Miner has extensive experience working with high grade vein operations which appears

to management to be ideal for the Washington Mine. The Washington Mine was historically a high grade gold mine, whose silver zones were blocked out but never mined (see new release dated December 9, 2021).

SBMI site management and the Miner are at site and have commenced site improvements and progressing toward production. The zone the company is initially targeting (the “Target Zone”) is the historic area last tested in the 1980’s. The results from a bulk sample taken by the previous owner and processed by Hecla Mining from the Target Zone ran 44 ounces silver and 0.1 ounces gold per ton. (see news release dated August 26, 2024) Subsequent random sampling completed by SBMI from various locations underground including the Target Zone and confirmed by Montana Technical University ran 58.5 ounces per ton silver. These assays were completed by a third party accredited lab.

The Miner has mobilized its equipment and has commenced activity to access the Target Zone, which management believes to be 80 feet from the portal opening. Drilling of the pilot hole has been completed. The Miner is now preparing the rock face of the portal for timbering and outlining the portal opening. The Miner will then drive a 12 x 12 foot adit into the rock face parallel to the Target Zone and turn into it at contact.

Once the 80 foot adit has been opened and the portal timbered, the Miner should then commence taking a bulk sample for processing, with the goal of that bulk sample being at least 2000 tons. It is unclear when that will commence as it depends upon other matters including the condition of the material underground. It is expected that such bulk sample can be taken within two months from when it begins.

Further bulk sampling would then continue to connect the new workings with the old Washington Gold material. The new workings

are also intended to give access to the Lindgren Gold/silver documented mineralized material and the historic Berger Vein crosscut. (see Stoker Report).

The surface road to the parallel structure known as the Berger Vein is now complete which will better enable the Company to develop the underground workings. SBMI site personnel believes it has found where that vein comes to surface.

SBMI believes it has discovered another high grade gold/silver zone parallel to the Target Zone as well as the location of a possible extension of the Target Zone. No mining has been done below the mine's 150 foot level, and SBMI intends to mine from that level up to surface. Historic sampling and testing indicates a probability the Target Zone continues below that 150 foot level, and could host both high grade gold and silver.

The Stoker Report containing historical details is filed on the Company's website at www.silverbulletmines.com.

SBMI will continue to provide updates as activity progresses.

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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.