

# Silver Bullet Mines Corp. Announces Cash Advance on First Order

written by Raj Shah | April 17, 2023

April 17, 2023 ([Source](#)) – Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') announces it has entered into a cash advance from a purchaser of SBMI's silver products (the "Purchaser").

SBMI has previously announced an order for 50 kilograms of silver from the Purchaser, which order has since been increased to 500 kilograms (17,600 oz) of silver. The Purchaser has indicated a willingness to purchase 17,600 oz of silver from SBMI every month for the foreseeable future. Management reasonably believes SBMI has the capability to fill such monthly orders.

The Purchaser and SBMI have since entered into an agreement whereby the Purchaser would advance USD\$225,000 against the first delivery of silver to it by SBMI. This advance would be secured by a conditional convertible debenture (the "Debenture"). The Debenture only becomes convertible in the event SBMI does not deliver USD\$225,000 of silver to the Purchaser within 60 days of SBMI receiving the USD\$225,000 advance. This amounts to a little more than 9,000 oz of silver, depending upon the spot price at the time of delivery.

The principal amount of the Debenture would decrease as SBMI delivers silver to the Purchaser, and would expire upon the delivery of USD\$225,000 worth of silver to the Purchaser. Once SBMI has delivered USD\$225,000 worth of silver to the Purchaser, the Debenture would expire. The Debenture would accrue interest

at the rate of 3% per month on the outstanding principal for one month, which interest begins to accrue after 30 days. After 60 days either the interest converts with the Debenture, or if SBMI has delivered USD\$225,000 worth of silver to the Purchaser the obligation to pay interest would expire.

The funds would be advanced by the Purchaser immediately after SBMI receives regulatory approval for the Debenture, and would be used for working capital purposes.

For further information, please contact:

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

Peter M. Clausi  
Silver Bullet Mines Corp., VP Capital Markets  
[pclausi@brantcapital.ca](mailto: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 mineralized material; the presence of mineable economic mineralized material; 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.