Silver Bullet Mines Corp. Announces Strategic Financing

written by Raj Shah | December 24, 2024
December 24, 2024 (Source) – Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) (SBMI or the Company) announces strategic financing and interest payment on debenture.

Silver Bullet Mines Corp is pleased to announce a strategic private placement of up to $1.5 million, with a lead order of $500,000. The private placement will consist of up to 12,500,000 units at $0.12 per unit with each unit consisting of one common share and one common share purchase warrant exercisable at $0.16 for a period of thirty six months from the date of issue. The proceeds will be used to finance an accelerated development program at the Washington Mine Property in Idaho, a detailed exploration program at the Super Champ Mine in Arizona and working capital.

The Arizona mill is processing and producing silver concentrate from mineralized material from the Super Champ Mine, and the Company anticipates revenue generation to commence in the first quarter of calendar 2025. The private placement is subject to regulatory approval.

In addition, the Company has received TSXV approval to issue 481,967 common shares as payment in lieu of cash interest on convertible debentures issued in May 2024. All major subscribers elected to receive common shares in lieu of cash.

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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.