

Silver Bullet Mines Corp. Processes Gold and Silver From Upper Adit at Buckeye Mine Arizona

written by Raj Shah | March 16, 2023

March 16, 2023 ([Source](#)) – Further to its press release of March 3, 2023, Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is pleased to provide an update on the latest processing campaign at its 125 TPD pilot plant.

Over a recent four-day period from March 8 to March 13, 2023, SBMI processed mineralized vein material at its 100% owned mill in Globe, Arizona, from which it recovered concentrate which will be converted to dore bars, confirming the recent mill modification was successful. The mineralized material was taken from the vein structure in the upper adit behind the Treasure Room.



Dore bar poured March 15, 2023.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8464/158779_a82babf4046d680b_001full.jpg

SBMI is producing an initial batch of dore bars to be sent to a

third-party lab for analysis and to potential purchasers for their analysis. One dore bar has previously been sent to a potential purchaser for its analysis.

Calibrated XRF analysis have confirmed recovered gold in these dore bars, including one bar that analyzed 0.382 % gold. The XRF analysis shows the dore consists primarily of silver and copper, with gold, zinc, nickel, lead and iron. No deleterious material was found in the dore bar. This confirms the previous findings of Dr. Andrew Macdonald from the Harquail School of Earth Sciences at Laurentian University in Sudbury, Ontario on the silver contained within a sample collected from the floor of the Treasure Room area.

The crushing circuit of the mill is running at optimal efficiency. The grinding and gravity circuits were run at approximately 50% capacity while being optimized. The number of tons of mineralized material to be processed per hour will be increased as optimization continues and as a result of grade control assay results processed at SBMI's lab at the millsite.

To feed the mill, the Company has accumulated a significant stockpile of mineralized material at the Buckeye Mine for transportation to the mill site. Mining is ongoing in 150 ton (136 tonne) rounds, with four rounds per week, advancing at 12 feet (3.7 metres) per round.

Next steps include increasing the tonnage being shipped from the Buckeye Mine to the mill, continuing mining of the historical higher grade zone, filling the outstanding order, sourcing other purchasers, and continuing to improve operational performance at the Buckeye Mine and at the mill.

SBMI previously announced that it had received an order for 50 kg (1,760 ounces) of silver. The entity that placed that order has advised SBMI that it intends to increase that order to a

minimum of 500 kg (17,600 ounces) per month. Management reasonably believes it will be able to satisfy that increased order for the foreseeable future. To decrease risk, the Company is currently in discussions with several additional potential purchasers.

Higher grade samples and dore bars, and what the field team believes to be bornite, will be sent to Harquail School of Earth Sciences for further detailed analysis. See the photo below.

The potential bornite at the Buckeye Mine is believed to be found as a hydrothermal mineral in fractures in cooler areas of the fluid migration. Association with native silver and other precious minerals have been known to occur in such mineralized situations. Further analysis of the potential bornite mineralization is ongoing.



Recent sample collected from the Buckeye Mine upper adit @ 450 feet from the portal entrance.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8464/158779_a82babf4046d680b_002full.jpg

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 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.