

Silver Bullet Mines Corp. Second Tranche of Successful Financing

written by Raj Shah | March 12, 2022

March 11, 2022 ([Source](#)) – Silver Bullet Mines Corp. (TSXV: SBMI) ('SBMI' or 'the Company') announces it today has closed on \$810,075 in its previously announced financing, bringing the total raised to date to \$1,574,075.

This tranche represents 2,205,188 Units, with each Unit priced at \$0.40 (forty cents). Each Unit consists of one common share and one full 60-cent (sixty cent) warrant with a 24-month term, with each such warrant being exercisable into a common share (the "Financing"). There is no acceleration clause on such warrants.

This is the second tranche of Units on which SBMI has closed. The first tranche of \$764,000 was announced February 18, 2022. SBMI has further subscription agreements in hand which means SBMI will close on at least one further tranche before March 26, 2022.

These proceeds from the Financing will be used to complete the process of putting the Buckeye Silver Mine into pilot production in March, 2022, to advance work at the past-producing silver and gold Washington Mine in Idaho, and for working capital.

"This financing is a success for the company and the shareholders," said A. John Carter, SBMI's CEO. "Our original minimum target was \$500,000 and the investors blew that number away. The funds raised in this financing have been budgeted to be more than enough to put the Buckeye Mine into production, to

complete our mill, and to advance the Washington Mine to where it can be ready for mineral extraction.”

Referral fees may be paid to arm’s length persons in connection with the issuance of the Units. Other than the subscription agreement, there will be no further offering material provided to Existing Security Holders or others related to Financing. The subscription agreement is available at the Company’s website <https://www.silverbulletmines.com/technical-corporatedocuments>.

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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 viruses create risks that at this time are immeasurable and impossible to define.