

Silver Bullet Mines Financing for High-Grade Gold and PGMs

written by Raj Shah | October 21, 2022

October 21, 2022 ([Source](#)) – On September 26, 2022 Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') disclosed it had found significant levels of palladium, platinum, rhodium, osmium and gold in its concentrate. On October 18, 2022 SBMI announced a second round of assay results proving up the palladium, platinum, rhodium, osmium and gold in representative mineralized material from its Buckeye Silver Mine near Globe, Arizona.

To allow SBMI to exploit the palladium, platinum, rhodium, osmium and gold, in addition to the original silver targets, SBMI announces its intention to carry out a non-brokered financing of Units. Each Unit will be priced at \$0.20 (twenty cents) and will comprise of one common share and one full 30-cent (thirty cents) warrant with a 24-month term, with each such warrant being exercisable into a common share (the "Financing").

The target amount for the Financing will be \$600,000 (six hundred thousand dollars), with the number of Units to issue as a result of the Financing being 3,000,000. Units will be allocated on a first come, first served basis although SBMI retains the right to accept, reject or modify subscription agreements as it sees fit. The Financing is subject to regulatory approval.

SBMI currently owns a gravity mill near Globe, Arizona that is fully functional for the extraction of silver. The use of proceeds from the Financing will be to determine what equipment will be required to augment that mill's capabilities to also extract the other elements mentioned above. All of the existing

mill will be retained. Other proceeds from the Financing will be for working capital.

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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; the presence and quantity of minerals in the Company's properties; 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.