

Silver Bullet Mines Provides Update on Idaho and Arizona Mines

written by Raj Shah | December 8, 2022

December 08, 2022 ([Source](#)) – Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is pleased to provide an update on operations at its Washington Mine in Idaho and at its Buckeye Mine in Arizona.

In Arizona at the Buckeye, core drilled by a prior optionee at the Buckeye Mine in 2017 has been located and a chain of custody established. The core is being re-logged. There is no record of any of it having been tested for platinum group elements. It is intended that some of such core will be split and sent to an accredited third-party lab for testing, and the remainder will be stored after it is logged.



Historical third party core from 2017

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8464/147242_4d324f7fe489ca ce_001full.jpg



Historical core being split in December, 2022

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8464/147242_4d324f7fe489ca ce_002full.jpg

In Idaho, the entrance to the historical past-producing gold and silver mine has been screened and rock bolted. In management's opinion the entrance to the historical mine is secure. Efforts continue to ensure the access area past the entrance is safe to enable the field team and contract miner to advance towards what is believed to be the mineralized zone. A mining engineer has created a mine plan and a ventilation plan which will be implemented once the area is secure. The Company believes it has the necessary equipment to proceed, including a recently acquired mucker. If timber is required, SBMI has the timber rights at surface at the Washington Mine and can harvest the timber as needed.

The mining plan at the Washington Mine is subject to evolution as new facts are encountered on surface, underground and in the supply chain. The current plan is to mine around the caved area, develop a raise in the mineralized material up to surface, and to work through the winter as possible. This requires SBMI to acquire an explosive licence, for which it is applying.

Winter weather in Idaho is an uncontrollable risk, but mitigated at the Washington Mine due to the mine's proximity to a highway.

Readers should be cautioned that the Company's decision to move forward with the construction of and production at the Washington Mine and the Buckeye Mine is not based on the results of any pre-feasibility study or feasibility study of mineral resources demonstrating economic or technical viability. The Company has undertaken exploration and development activities; and after taking into consideration various factors, including but not limited to: historical data, the exploration and development results to date, technical information developed internally, the availability of financing, and the starting costs as estimated internally by the Company's management, the Company is of the view that the establishment of mineral reserves by way of a prefeasibility or feasibility study at this stage is not necessary and would be unduly costly, and that the most responsible utilization of the Company's resources is to proceed with the development of the mines. Readers are cautioned that due to the lack of prefeasibility study or feasibility study, there is increased uncertainty and higher risk of economic and technical failure associated with the Company's decision. In particular, there is additional risk that mineral grades may be lower than expected, and the risk that construction or continuing mining operations may be more difficult or more expensive than management expected. Production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis in accordance

with *National Instrument 43-101*. Failure at the Washington or Buckeye Mine may materially adversely impact the Company's overall ability to continue as a going concern.

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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 epidemic or pandemic; 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; shareholder and regulatory approvals; licencing and permitting; 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.