Silver Bullet Mines Reports 6,174 g/t Silver and 18 g/t Gold at Its Washington Mine in Idaho

written by Raj Shah | December 15, 2021

December 15, 2021 (Source) – Silver Bullet Mines Corp. (TSXV: SBMI) ("SBMI" or "the Company") is pleased to announce the first technical disclosure on its work at the Washington Mine on patented lands in the prolific placer gold district in Idaho (the "Property"). Three rounds of sampling were carried out and are reported below.

The results from these rounds provided confirmation of the high grade nature of the Property's mineralization potential; direction for the development of a bulk sampling program; and, discovery of parallel mineralized structures. These sets of results indicate the potential for the development of early production from the site through bulk sampling and for the ongoing discovery and development of additional silver and gold resources.

History

The references below to data and observations derived from work not carried out by SBMI is of historical nature only and cannot be relied upon at this time. SBMI does not know the methods by which such work was carried out, or whether all or part of it was under the supervision of a Qualified Person, as that term is defined in *NI43-101*. SBMI refers to such data and observations to inform its knowledge of the area and to support its thesis for exploration.

The Property first saw production in the late 1800's with an average gold grade of one ounce per ton. It again produced in the 1930's during which the then-owner lacked the process capability needed to produce silver, so a decision was then made to block out the silver mineralization with the intention of returning at a future date to process the silver. To the best of SBMI's knowledge, that never happened. A report included an estimate of 3 million ounces of silver with a grade of 30 to 90 ounces per ton and 15,000 ounces of gold at 0.3 ounces per ton for the veins identified on the Property at the time. Further work must be carried out to confirm the precise location of those veins and the property boundaries at the time. (Source, *"Geological Evaluation", Roger G. Stoker, P.G. and Ryne C. Stoker, Student Geologist, Energy Services Inc., December, 1981.)*

In the 1980's the previous owner reopened the underground and produced a bulk sample claimed to be representative of the silver mineralization in the Washington Vein. The bulk sample was sent to Hecla Smelting for processing with the head grade reported to be 44 ounces silver per ton. (Source, *Stoker, ibid*.)

Finally, *Stoker* indicated the location of the "Berger Vein", described as a "gold ore shoot 25 feet wide, 135 feet long, and unknown depth." Average grades were given as 0.3 oz/ton gold with unknown silver content. Additional notes in *Stoker* suggest that the Berger Vein was intersected in drifting at the 400 foot level.

SBMI's 2021 Work Program – Overview

Following its purchase of the Washington Mine, the Company conducted mapping, sampling and grid soil geochemistry, and prepared staging areas for pending underground rehab and bulk sampling.

Efforts also focused on securing permits, engaging contractors, cutting timber for mine support, and making improvements to the access road. Geologic interpretation of field data is ongoing, and SBMI remains very encouraged with initial findings. Management believes the evidence to date supports historical accounts of previously mined grades and of the presence of strongly mineralized parallel vein structures.

SBMI's 2021 Work Program – Step One

During Covid-19 shutdowns and while waiting for corporate paperwork to be processed, SBMI reassessed the Property's historical data and based upon its conclusions, SBMI assayed samples of mineralized vein material that it had collected in December, 2020. The highlights of those assays are below:

Method	AUAG-GR30	AUAG-GR30	
Element	Gold	Silver	Silver
Units	[g/t]	[g/t]	[oz/ton]
LDL*	0.14	5	
WASH-ID-001	0.557	4350	127
WASH-ID-002	1.36	4780	139
WASH-ID-003	1.26	4740	138
WASH-ID-004	0.676	2030	59
WASH-ID-005	0.928	2580	75
WASH-ID-006	1.69	2480	73
WASH-ID-007	0.37	1298	41
WASH-ID-008	0.6	1107	35
WASH-ID-009	< 0.14	883	28
WASH-ID-010	4.61	3928	126

*LDL = Lower Detection Limit as provided by the Certified Assay

Lab

The complete table will be posted at SBMI's web site www.silverbulletmines.com. Readers are cautioned that samples are by their nature selective and may not reflect the overall nature of the property. The values above for silver in oz/ton were rounded off to the nearest digit.

Said A. John Carter, SBMI's CEO, "Based in part on the historical records we knew we had a high possibility of success at the Washington Mine. We were pleasantly surprised the values in the samples were as high as they were. Those values required immediate follow-up."

SBMI's Work Program – Step Two

In July of 2021 the Company completed a limited grid soil sampling program of approximately 50 sites on three lines on each side of the Washington Shaft. The program was designed to provide an initial data set for the discovery of potential parallel mineralized structures. The sampling results from the west side of the Washington Shaft did not identify any mineralized structures within the grid.

The samples from the east grid did return significant results in terms of grade and location. The highlights from this limited program included 9.13, 4.58, and 1.06 g/t gold across three lines in near surface soil samples. The Company believes these are very good grades for soil samples and for this limited amount of sampling.

The samples collected by SBMI are located in a zone where the historical reports indicated the location of the "Berger Vein", referenced above in *Stoker*. The initial results above encouraged the field team to specifically map and sample this mineralized structure. The Company is waiting on the assay results of this

targeted sampling program.

SBMI's Work Program – Step Three

The follow-up also involved additional investigations and site work. SBMI carried out a more detailed sampling program, including exposing the vein at surface, opening the adit, sampling across the vein, sampling the historical ore bins in the Washington Shaft, sampling the crushed ore from the south shaft stockpile, and sampling the Weatherby Portal.

This program was extremely successful. Highlights of the assay results from the sampling program are below:

Method	AUAG-GR30	AUAG-GR30	
Element	Gold	Silver	Ag
Units	[g/t]	[g/t]	[oz/ton]
LDL*	0.14	5	
5-28-21 B	1.06	3651	88.8
5-28-21 H	18.72	–	<.146
5-28-21 L	–	4331	126
08-26-21 C	6.58	6174	180
08-26-21 D	3.98	4241	124
08-26-21 K	0.342	3742	109

*LDL = Lower Detection Limit as provided by the Certified Assay Lab

The full table will be posted at the company's website.

Continued Mr. Carter, "We were blown away by these results. While we expected strong values from the samples, especially from the crushed rock in the stockpile, we did not expect the ore bin to show over 180 ounces of silver per tonne and over six

grams of gold per tonne. These are great numbers for our shareholders."

SBMI also collected a small bulk sample from the available vein mineralization from the Property. This sample was crushed and quartered. One-quarter is out for assay at SBMI's own assay facility in Arizona, one-quarter is out for assay at an independent lab, and one-quarter has been sent for ore characterization. The final quarter is retained by SBMI as part of QA/QC best practices. SBMI will report the results of the bulk sample as soon it receives the results from the independent third-party lab.

SBMI's Work Program – Next Steps

SBMI is currently working with a contract miner on possible plans to reopen the Washington Mine. SBMI received a road upgrade permit from the US Forest Service and a Federal Mine ID number. As the mine is on patented lands the amount of permitting that is required is limited. SBMI is in discussions with third parties for the purchase of the resulting ore and/or concentrate and has identified potential mill facilities near the Property.

Management feels strongly that the Property fits precisely into its business model of high-grade lower risk near-term production, significant resource potential and substantial blue sky.

The Company will be providing a further update in the near future. A more detailed report on the Property can be found on our website www.silverbulletmines.com .

QA/QC

All of the samples taken by SBMI and referred to in this release

were processed by Paragon Geochemical of Sparks, Nevada, an independent certified lab. Paragon tests for a 35 element suite using 0.25g 4-acid digestion/ICP-OES. Samples that ran over the detection limit were re-processed using a 30g fire assay and a gravimetric finish.

The Qualified Person for this press release is Mr. Ron Wortel, P.Eng., who oversaw all of SBMI's work referred to herein. Mr. Wortel is also President and a director of the Company.

The Company also announces it has been advised by Mr. Jon Wiesblatt he is resigning from his position as a director of the Company to concentrate on other ventures. The Company thanks Mr. Wiesblatt for his contributions to the growth of the Company as a Capital Pool Company and through to the closing of its Qualifying Transaction.

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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 Property; 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.