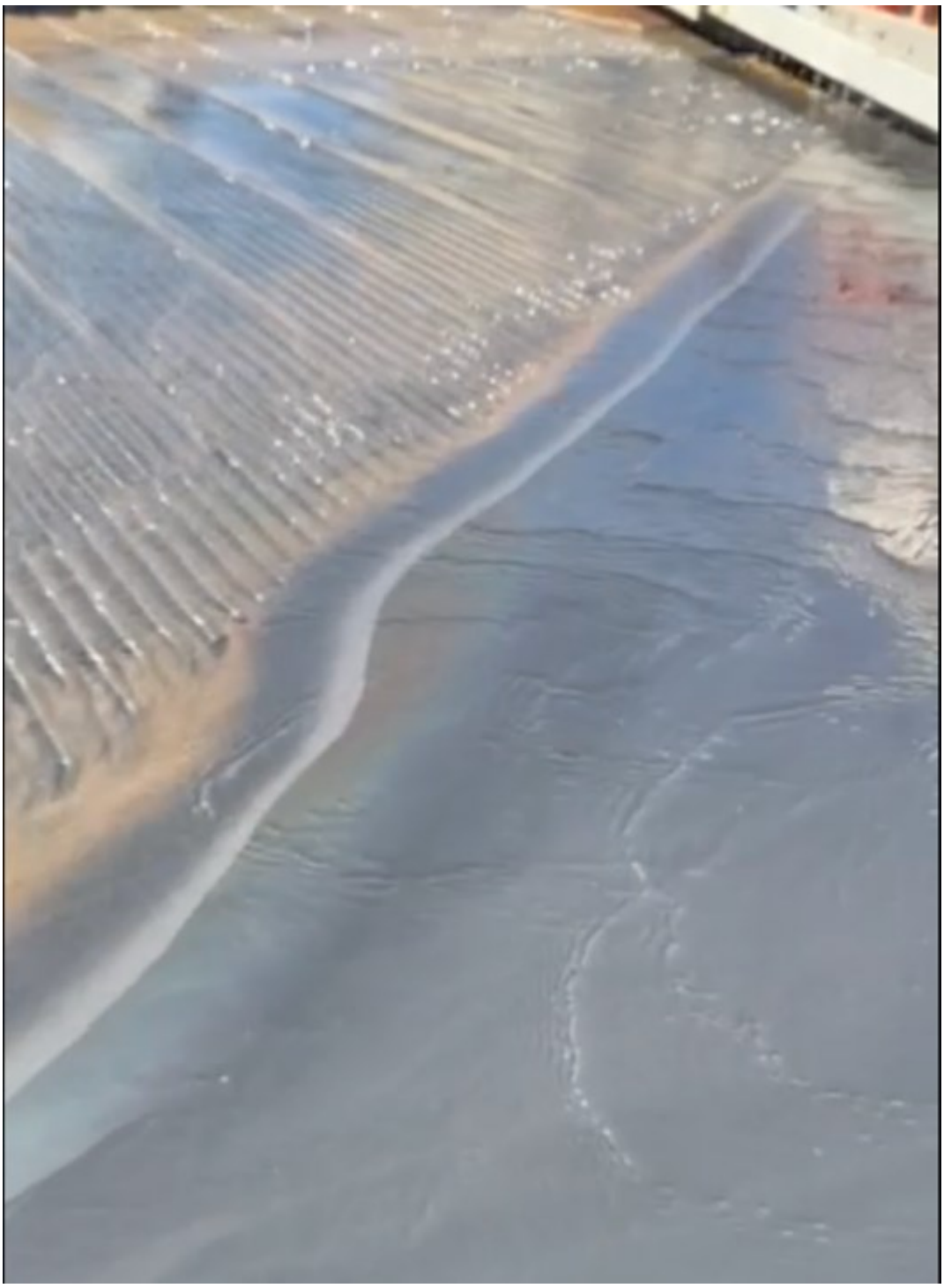
Silver Bullet Proves up Silver in Zone1 with Successful Bulk Sample and Produces 334 ounces per ton (11,451.5 grams/tonne) Silver Concentrate

written by Raj Shah | December 11, 2023

December 11, 2023 (Source) – Silver Bullet Mines Corp. (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') announced on December 8, 2023 it had begun processing a bulk sample of mixed mineralized material from Zone1 at the Buckeye Silver Mine.

SBMI is pleased to announce it has successfully completed processing that bulk sample of 40 tons (36.29 tonnes), in less time than expected. The purposes of processing the bulk sample were to confirm the high grade nature of Zone1 and its recovery rates, and to confirm the mill's ability to process a large amount of material from Zone1. Processing was successful on all counts.

The concentrates averaged 24.2 ounces per ton (829.7 grams/tonne) silver. The high grade line on the shaker table (see photo below) assayed at 334 ounces per ton (11,451.5 grams/tonne) recovered and to the field team's visual observations showed native silver.



Silver mineralization on shaker table Dec 10, 2023

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8464/190561_abfa9436c438daa4_001full.jpg

“The entire team is encouraged by these results and by the mill proving its ability to process Zone1 material. This marks a

significant advancement in Silver Bullet Mines' journey towards reaching our next milestone: full production," said John Carter.

The next step in the milling process for this material is magnetic separation of the concentrates to remove the iron and any associated PGMs it may contain. Those will be stored to be reviewed at a later time. Then the silver dore bars will be poured. SBMI expects those bars to be poured and ready for shipping in the near future.

Processing the material from Zone1 required simple adjustments to be made to the mill due to the higher grade material. The design of the mill allowed for these adjustments to be easily made.

The Company interprets these and the prior disclosed results as proving up the higher grade silver from Zone1. SBMI plans to now commence processing Zone1 materials on a larger scale.

SBMI will continue to stockpile material from Zone1 at the minesite. This material will be trucked to the mill as trucks are available.

Mining continues in Zone1 at the Buckeye Silver Mine where the vein is approximately 20 feet wide. Water has been noted in recent drill holes, which could indicate a contact zone which could alter the grade of the silver.

"This is the best material I have seen yet and I believe it is because we are in the outer zone of the historic targets that were drilled into back in 1969," said Ron Murphy, SBMI's Vice President, Mining.

QA/QC

The material from the Buckeye Silver Mine is assayed at multiple stages of the process. The assay results will provide input as

to any adjustments that may be necessary to improve production efficiencies and grade.

Channel samples and grab samples are taken after each blast, to be processed at the Company's production assay lab located at the mill. In accordance with best practices, multiple assays have been and should continue to be sent to third party ISO-accredited labs for multielement analysis including precious metals and PGMs. Readers are cautioned that these samples may not be representative of the Buckeye Mine as a whole, and not all assay results will be disclosed.

All samples above were analyzed by SBMI at its facility near Globe, Arizona. They were processed through the Lab Jaw Crusher, Lab Hammer Mill and Splitter Box into an aliquot. Most of the pulverized aliquot was mixed with a flux and flour combination and melted in a crucible at 1,850 degree Fahrenheit, with the remainder being logged and archived. Upon cooling, the poured melt was in the form of a metal button and slag, following which a bone ash cupel was utilized to eliminate the lead in the button to form a bead. The bead was then weighed, following which a solution of 6 to 1 distilled water to nitric acid was utilized to dissolve the silver in the bead at approximately 175 degrees Fahrenheit. A much more detailed description of the process and a picture of the assay lab can be found at https://www.silverbulletmines.com/qaqcassaylab.

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

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