

Silver Bullet Announces Milling Update and Extension of Financing

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Burlington, December 8, 2023 - [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') announces that in connection with the private placement (the "Offering") originally announced in the Company's press release of October 25, 2023, the Company has applied to the TSX Venture Exchange for an extension of a further 30 days price protection to complete further subscriptions. The Company intends the next tranche or tranches of the Offering to close within that period.

Further closing of the Offering is subject to receipt of further subscriptions and all necessary corporate and regulatory approvals, including the approval of TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and to the resale rules of applicable securities legislation.

SBMI has begun processing approximately 50 tons of mixed mineralized material from the new Zone1 at the Buckeye Silver Mine. It is anticipated assay results from this initial bulk sample should be available within a week or so. Processing this bulk sample is being treated as a trial run for the expected imminent production from Zone1.

The material is being assayed at multiple stages of the process to insure optimal recovery. The assay results will provide input as to any adjustments that may be necessary to improve production efficiencies and grade. The Company intends to take this mix of material through the entire milling process and produce silver dore bars.

At the Buckeye Silver Mine the crew continues to drill and blast as it develops the new Zone 1 and provides the mineralized material to be processed at the mill.

The Company also announces it has granted 1,778,571 options to officers, directors and consultants. Each option has a 5 year term, vests immediately, and has an exercise price of \$0.15, which is a premium to the market and to the Offering.

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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.

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