

## BUNKER HILL MINING PROVIDES OCTOBER PROJECT UPDATE

### HIGHLIGHTS:

- Structural construction of the 1800 tpd Process Plant is now 85% at the end of Q3|24
- Procurement is at 98% complete, with 95% of equipment already on site or locked into a 'just in time' delivery schedule
- Pre-commissioning activities have commenced, including the recruitment of key staff, the expansion of the underground mining teams, the roll-out of ERP systems and other core operational readiness tasks
- Underground, the rehabilitation of the existing ramp between the 7 and 8 Levels continues on schedule, targeting the start of mining the first stope on the 8 Level in Q1|25
- Resource conversion drilling between the 7 and 8 Levels is intersecting mineralization as predicted by the Inferred wireframe providing confidence in the block model as part of the current resource conversion strategy
- Production scheduled for H1|25

**KELLOGG, IDAHO | VANCOUVER, BRITISH COLUMBIA** — October 17, 2024 — **Bunker Hill Mining Corp.** (“Bunker Hill” or the “Company”) (TSXV:BNKR | OTCQX:BHLL) is pleased to provide an update on our construction progress and production timeline at its Bunker Hill Mining project in the Silver Valley, Idaho., USA.

*“We are pleased to report that the construction of the Silver Valley’s largest and most modern mineral processing facility continues on schedule,”* stated Sam Ash, President and CEO; *“and we are on track to complete construction and start production in the first half of 2025.”*

### RECENT MILESTONES INCLUDE:

#### Safety

- Excellent safety performance with zero reportable and lost time injuries.

#### Processing Facility

- The 1800 tpd Processing Facility building and its Motor Control Centre (MCC) have been fully constructed and connected to 13.8KV grid power. Internal construction activities, enabled by the operational 20t internal crane are now focused on placing the mezzanine floors, fully refurbished floatation cells and associated mechanical equipment.
- The fully refurbished Ball Mills (Main and Regrind) are set and being connected to motor drives in advance of being energized.
- Preparation for installing internal piping, electrical, controls and associated systems within the facility has also commenced.

- The on-site Zinc and Lead-Silver Concentrate Load-Out Facility and its adjacent weigh scales are 85% complete and ready to receive their roofing.
- The Crusher Tower base is now ready to mount the two on-site Metso Cone Crushers and be connected to the Ore Hopper and Processing facilities with the on-site Rapat conveyor system.
- The 82 deep piers for the foundations of the on-site Tailings Filter Press have been drilled and placed, in advance of the main concrete base being poured.

**Figure 1 - Interior of mill facility with lead concentrate thickener in the forefront and ball mills in the background**



**Figure 2 - Primary ball mill with control room in place in the upper right**



**Figure 3 - Fully clad and weatherproofed mill building**



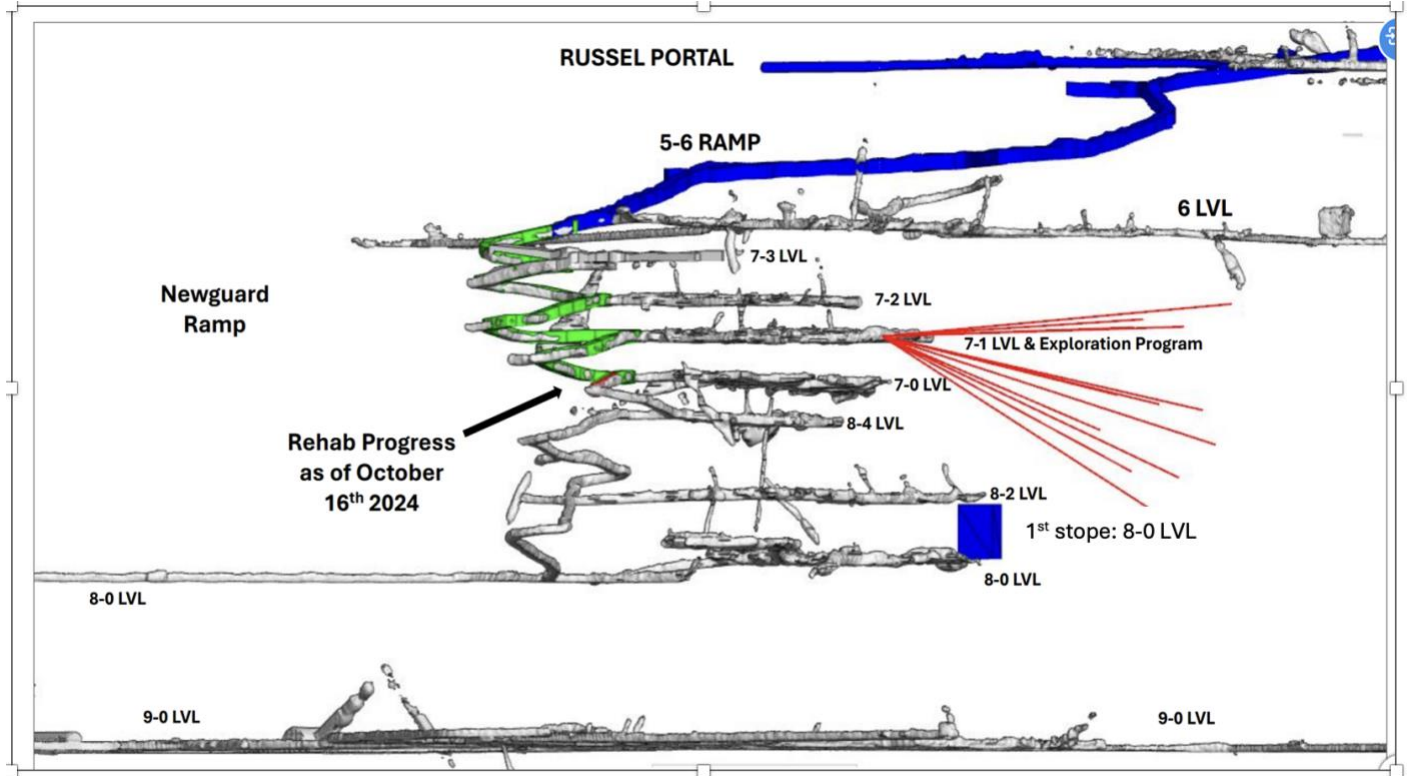
## Underground

- The second mining team was recruited from the local community, on-boarded and began operations in September, materially increasing the pace of activity.
- Additional essential underground mining equipment includes a 6-yard CAT loader, a 20-ton Dux underground haul truck, mobile power load centers (MLC), underground utility vehicles, and several surface light vehicles.
- The underground primary ventilation fan has been commissioned and is now in continuous operation, providing 100% of the required ventilation at 75% of its total capacity.
- The refurbishment of the ramp between the 7 and 8 levels continues at an average rate of 30 feet/day, concurrent with excavating an underground maintenance shop.

**Figure 4 - 20-ton underground haul truck**



**Figure 5 - Isometric view of rehab progress with first production stope identified**



### **Systems and Recruitment**

- The rollout of the Pronto ERP system is 50% complete and on track to be operational on January 6, 2025. This, combined with recruiting new on-site accounting, accounts payable, and supply-chain staff, significantly improves the long-term robustness of financial management systems.
- Key staff recruited over the last month include a Supply Chain Manager, an Accounts Payable Accountant, a Process Maintenance General Supervisor, and seven highly skilled Underground Miners.

### **ABOUT BUNKER HILL MINING CORP.**

Under Idaho-based leadership, Bunker Hill intends to sustainably restart and develop the Bunker Hill Mine as the first step in consolidating and optimizing several mining assets into a high-value portfolio of operations initially centered in North America. Information about the Company is available on its website, [www.bunkerhillmining.com](http://www.bunkerhillmining.com), or within the [SEDAR+](#) and [EDGAR](#) databases.

### **On behalf of Bunker Hill Mining Corp.**

Sam Ash  
President and Chief Executive Officer

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## Cautionary Statements

*Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release.*

*Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of that term in Section 27A of the Securities Act and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, as well as within the meaning of the phrase ‘forward-looking information’ in the Canadian Securities Administrators’ National Instrument 51-102 – Continuous Disclosure Obligations (collectively, “**forward-looking statements**”). Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, “plan” or variations of such words and phrases.*

*Forward-looking statements in this news release include, but are not limited to, statements regarding: the Company’s objectives, goals or future plans, including the restart and development of the Bunker Hill Mine; the achievement of future short-term, medium-term and long-term operational strategies; the Company receiving TSX-V approval for the issuance of the Warrants and the Warrant Shares. Factors that could cause actual results to differ materially from such forward-looking statements include, but are not limited to, those risks and uncertainties identified in public filings made by Bunker Hill with the U.S. Securities and Exchange Commission (the “SEC”) and with applicable Canadian securities regulatory authorities, and the following: the Company not receiving the approval of the TSX-V for the issuance of the Warrants and the Warrant Shares; the Company’s inability to raise additional capital for project activities, including through equity financings, concentrate offtake financings or otherwise; the fluctuating price of commodities; capital market conditions; restrictions on labor and its effects on international travel and supply chains; failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; the Company’s ability to restart and develop the Bunker Hill Mine and the risks of not basing a production decision on a feasibility study of mineral reserves demonstrating economic and technical viability, resulting in increased uncertainty due to multiple technical and economic risks of failure which are associated with this production decision including, among others, areas that are analyzed in more detail in a feasibility study, such as applying economic analysis to resources and reserves, more detailed metallurgy and a number of specialized studies in areas such as mining and recovery methods, market analysis, and environmental and community impacts and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit, with no guarantee that production will begin as anticipated or at all or that anticipated production costs will be achieved; failure to commence production would have a material adverse impact on the Company’s ability to generate revenue and cash flow to fund operations; failure to achieve the anticipated production costs would have a material adverse impact on the Company’s cash flow and future profitability; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; changes in equity markets; uncertainties relating to the availability and costs of financing needed in the future; the inability of the Company to budget and manage its liquidity in light of the failure to obtain additional financing, including the ability of the Company to complete the payments pursuant to the terms of the agreement to acquire the Bunker Hill Mine complex; inflation; changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; and capital, operating and reclamation costs varying significantly from estimates and the other risks involved*

*in the mineral exploration and development industry. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this news release are reasonable, undue reliance should not be placed on such statements or information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all, including as to whether or when the Company will achieve its project finance initiatives, or as to the actual size or terms of those financing initiatives. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

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