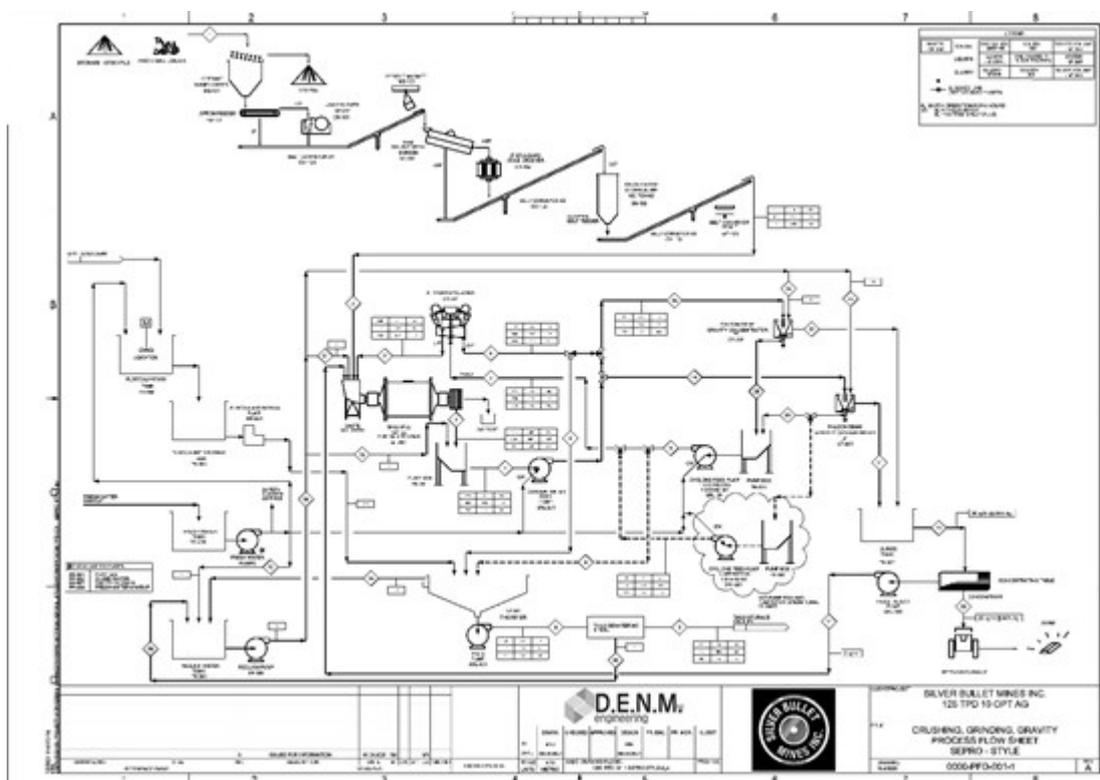


Silver Bullet Mines Corp. Provides Pilot Plant Construction Update

January 5, 2022 (Source) – Silver Bullet Mines Corp. (TSXV: SBMI) ('SBMI' or 'the Company') is very pleased to provide an update on the construction of its modular pilot plant in Arizona.

The plant is wholly-owned by SBMI and is intended upon completion to process up to 125 metric tonnes of material per day. It is of modular design capable of being expanded in size and modified as required. The plant is being constructed on SBMI-owned private property approximately 8 miles from Globe, Arizona and in proximity to its Buckeye Silver Mine. As per the flow chart below, the plant is state of the art.



Pilot Plant Flow Chart

To view an enhanced version of this chart, please visit:

https://orders.newsfilecorp.com/files/8464/109102_c6fcca31a4499a73_001full.jpg

“The leadership team at SBMI has a substantial equity position so we like all shareholders are thrilled to see the plant be built as designed,” said A. John Carter, the Company’s CEO. “Despite ongoing supply chain issues and exorbitant material and transportation cost increases, we remain on track to start commissioning in the first quarter of 2022. In anticipation of that commissioning, the Company has approximately 1000 tonnes of material already stockpiled for feed.”

The plant consists of a coarse ore feed bin, a fine ore bin, two stage crushing and screening, and a variable speed computer-controlled feed belt that leads to a grinding circuit. The grinding circuit is a ball mill in closed circuit with a bank of cyclones. The plan is for product from the ball mill to be pumped directly to a pair of Falcon concentrators. The product from the concentrators is then fed by gravity to a full size Diester concentrating table. Tailings from the Falcons and from the table are returned to the grinding circuit.

The cyclones then split the feed with the oversize material going back to the ball mill and the undersize material going to the tailings thickener. Processed material of the appropriate size is then sent to the bullion furnace where dore bars are poured. All tailings are dewatered and all available water is recycled.



The ball mill as installed, on the mill pad poured by SBMI for this purpose.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/8464/109102_c6fcca31a4499a73_002full.jpg

The plant is designed to maximize the recovery of both gold and silver, although its modular nature means it can be adjusted to recover other metals.

Currently over 90% of the necessary equipment is onsite and being assembled (go to www.silverbulletmines.com to see pictures of the plant being built, or follow on Twitter @BulletMines). The remainder is in a container in Long Beach, California waiting to be off-loaded, on a timeline beyond the Company's control. Some small items are to be purchased as required.



Overview of SBMI's mill site, showing the fine and coarse ore bins on the right, the ball mill in the middle, and assorted equipment to the left.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/8464/109102_c6fcca31a4499a73_003full.jpg

In addition to owning its own processing plant, SBMI owns an on-site assay facility which can provide assay results in less than a day. It also owns its own 2-boom jumbo, LHD (load-haul-dump), large Bobcat, and various other equipment. Owning all this equipment will allow the Company to process feed material quickly, efficiently and economically, as well as to generate revenue, without debt payments draining cash. The Company is in discussions with various groups concerning the purchase of both the dore and the concentrates.

Finally, SBMI announces it does not intend to spend capital on a third party resource estimate or Preliminary Economic Analysis for the Buckeye Silver Mine. In the Company's opinion, given the nature of the known mineralization, the extensive historical third-party documentation, and the

leadership team's direct experience at Buckeye, a third party resource estimate or PEA would be prohibitively expensive to have written without actually advancing the Company's knowledge of the Buckeye. "This is old school mining," continued Mr. Carter, "and for this project it's the right way. Producing from 6-foot wide silver veins is not your standard mining opportunity, which means it requires a non-standard approach. Here, we believe the right approach is to carry out our own internal economic analysis."

The next major events at Buckeye will be the arrival on-site of the third container through the Long Beach supply chain, and the delivery of assay results from a third party accredited lab on one-quarter of the 150 pound bulk sample announced December 15, 2021. The Company has no direct control over the timing of either of those events but does continue to work with its suppliers to expedite them as much as possible.

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