

Silver Bullet Mines Corp. Successful Financing

written by Igor Makarov | February 22, 2022

February 16, 2022 ([Source](#)) – Silver Bullet Mines Corp. (TSXV: SBMI) ('SBMI' or 'the Company') announced its intention to carry out an accretive non-brokered financing of Units. Each Unit is priced at \$0.40 (forty cents) and comprises of one common share and one full 60-cent (sixty cent) warrant with a 24-month term, with each such warrant being exercisable into a common share (the "Financing"). There is no acceleration clause on such warrants. That pricing is at a 33% premium to the previous round of financing.

The Financing has received conditional approval from the TSX Venture Exchange. SBMI will begin closing on the Financing and will continue to close on the Financing in tranches over the next couple of weeks.

"The shareholders see the increased cost of almost everything since the pandemic started," said A. John Carter, SBMI's CEO. "Just go gas up your car or pick up a week's worth of groceries to feel it. We've had a similar experience at an operational level. Re-stocking the treasury is a prudent thing to do."

The February 9, 2022 release provided the minimum amount to be raised would be \$500,000 (five hundred thousand dollars). To date the Company has subscription agreements representing more than \$900,000, and based upon conversations between management and the investing public, expects further capital to be committed to SBMI as part of the Financing. These funds will be used to complete the process of putting the Buckeye Silver Mine into pilot production in March, 2022, to advance metallurgic work at the past-producing silver and gold Washington Mine in

Idaho, and for working capital.

The February 9, 2022 release also announced SBMI had two lead orders on the Financing, one for CDN\$180,000 and the other for USD\$200,000. One of those orders has been upsized to CDN\$200,000.

Referral fees may be paid to arm's length persons in connection with the issuance of the Units. Other than the subscription agreement, there will be no further offering material provided to Existing Security Holders or others related to Financing. The subscription agreement is available at the Company's website <https://www.silverbulletmines.com/technical-corporatedocuments>.

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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.