

# **Peter Clausi on Silver Bullet Mines assay results and oversubscribed financing**

In this InvestorIntel interview with host Chris Thompson, Silver Bullet Mines Corp.'s (TSXV: SBMI) VP Capital Markets and Director Peter Clausi provides an update on the recent assay results from Silver Bullet Mines' Buckeye Mine in Arizona which returned values as high as 24,226 g/t silver.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Peter Clausi talks about the production timeline for the Buckeye Silver Mine with pilot silver production anticipated within 2 months. Peter also talks about Silver Bullet Mines' recently closed financing which was significantly oversubscribed, and provides an update on Silver Bullet Mines' high-grade past-producing Washington gold-silver mine in Idaho.

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## **About Silver Bullet Mines Corp.**

Silver Bullet Mines Corp. is a silver and copper exploration and development company with projects in the western USA. Their flagship project is the Black Diamond, close to 5,000 acres in the Miami-Globe copper camp and centered on the Richmond Basin. The basin is the site of the original 1870s native silver discoveries that brought prospectors to the now significant Globe copper camp. The story goes that a scouting party was fired upon by Apache Indians using bullets made of hammered native silver. Thus inspiring the company name – Silver Bullet Mines. The Richmond Basin is the location of several historic high grade silver-copper mines including: McMorris, La Plata, Helena, Silver Sevens, Buckeye and

numerous associated prospects. Little work or extraction came from this area since the early 20th century as the camp focused on big copper mines. But these mine anchor this section of what is called the Arizona Silver Belt that extends from the famous Silver King near Superior, AZ and parallels the trend of the major copper deposits including the Magma mine. They believe the high grade silver is still there waiting for discovery.

To know more about Silver Bullet Mines Corp., [click here](#)

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## **Silver Bullet Mines, Newly Listed, has past high-grade producer, Buckeye Silver Mine, re-opening in Q1 2022**

It is well known in the mining industry that the old timers did not get all the gold and silver at their past producing mines. Modern day miners have the advantage of sophisticated equipment that is better able to find and track zones of mineralization. With that in mind, today's company owns 5 past producing silver mines in Arizona, a former producer in Idaho on patented lands, and a greenfield site in Nevada.

Silver Bullet Mines Inc. (TSXV: SBMI) ("Silver Bullet") is a junior miner looking to bring several past producing silver mines back into production. Silver Bullet's flagship Black Diamond Property consists of almost 4,900 acres plus a 15.5-acre patented claim, plus a 65-acre site for its own mill. The Black Diamond Property is located in the major mining camp of Globe, Arizona, USA.

## The Black Diamond Property

The Black Diamond Property is host to 5 past producing silver mines which include multiple shafts and over 74 adits. The 5 past producing silver mines are: McMorris Mine, McClellan Mine, Silver Seven Mine, La Plata Mine, and the Buckeye Mine. Silver Bullet's plan is to have the Buckeye in pilot production in Q1 2022.


Historical records show McMorris Mine produced approximately 500,000 ounces at 250 oz/ton in direct shipping ore until 1893. In 2017, 5 tons were mined at Buckeye, from which 500 ounces of silver were produced as proof of concept of the mine's potential to make a comeback.

**A sample of the source of the legendary 'lone ranger silver bullets' produced from a neighboring mine**

**Black Diamond Host to Past Producers**

- Source of the legendary silver bullets
- McMorris Mine produced approx. 500,000 ounces at 250 oz/ton in direct shipping ore until 1893\*
- Mines and veins of area were never fully exploited or explored. 100%- owned Richmond Basin shows significant potential for multi-million ounce silver deposits

**417 lb Fragment**



Sample from neighboring property

Source

## Current stage and next steps for Silver Bullet

Silver Bullet has already made major steps in preparing the

Buckeye Mine for a restart of production. These include upgrades to the office, storage pad, assay lab, security and site roads, and an investment into the evaporation pond, water tank and septic system. The underground infrastructure has been prepared with a central decline portal secured and cleared to the vein face.

Silver Bullet is currently constructing a 125 ton per day state of the art pilot plant and anticipates bulk sample mining to commence in Q1 2022. The plan after that is to progress to full-scale production.

As the Buckeye Mine is being reopened, Silver Bullet intends to carry out confirmatory and exploration drilling at high grade targets at the McMorris Mine. At McMorris historical grades from underground sampling include 45 oz/ton in ore shoots and an average grade in remaining veins estimated at 10 oz/ton. Silver Bullet is targeting bringing the McMorris Mine back into production within 2 years.

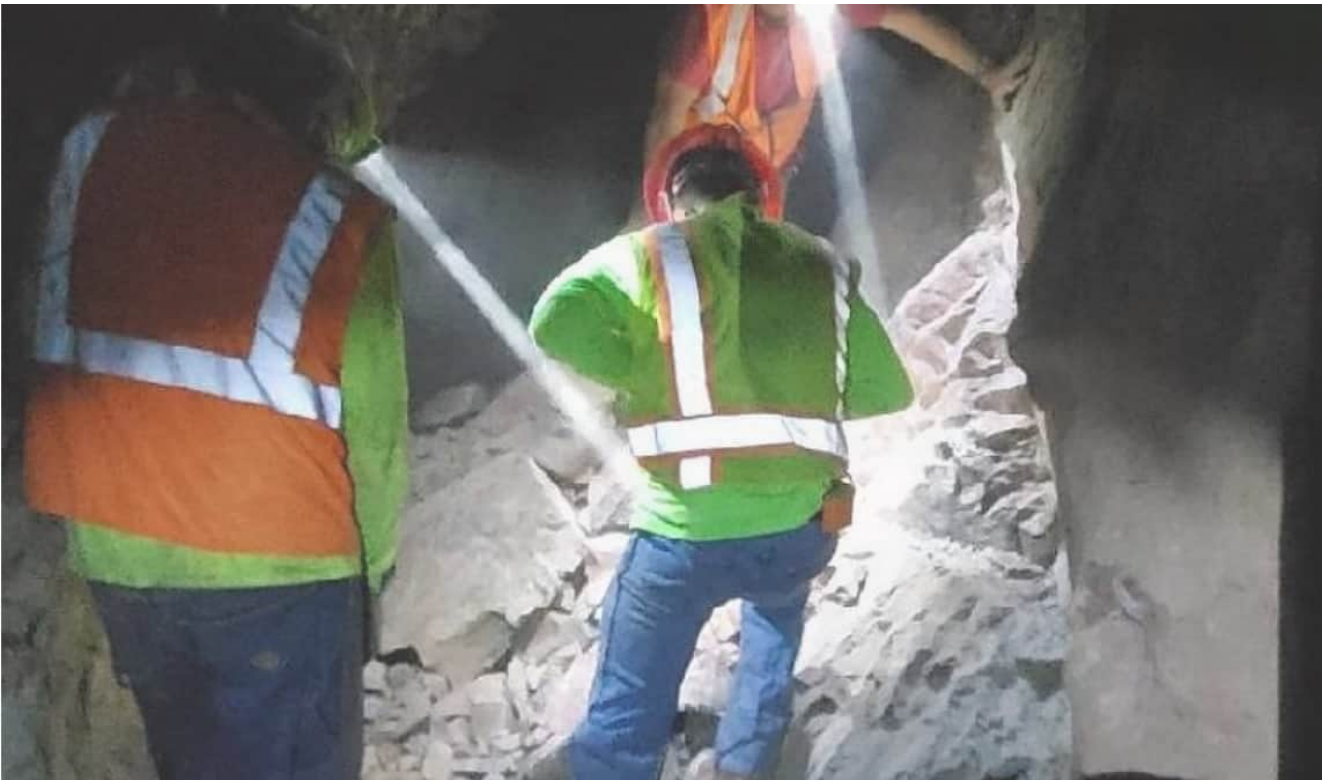
In the public domain is a geological report completed in 1987 (predating *NI 43-101*), which indicated the potential for US\$487.3 million of in-situ silver and gold on the McMorris property. The report's author used commodity prices of US\$450/oz gold and US\$7/oz silver. McMorris represents only ~20% of SBM's total land package; more exploration work must be carried out before that report can be confirmed.

*Note: Investors should not rely on historical resources/reports until they are updated to meet NI 43-101 requirements.*

The longer-term plan is to assess the full Black Diamond property and potentially increase production from either the other 3 past producing mines or from any new discovery. In addition, Silver Bullet also plans to explore its other property, the Washington Mine Property in Idaho.

**Silver Bullet Mines working to restart the Buckeye Mine on**

## their Black Diamond Property in Arizona, USA



Source

### **Closing remarks**

Silver Bullet Mines is a serious junior with very near-term plans to re-start its past producing Buckeye Mine. Beyond that, the Company intends to further explore and hopefully restart the McMorris Mine, where there appears to be enormous potential for both gold and silver.

Silver Bullet Mines now trades on the TSXV exchange after listing 2 days ago on December 6, 2021, following an oversubscribed offering raising C\$6 million, with 55 million shares outstanding (29 million in escrow). Based on yesterday's close at C\$0.33 and 55 million shares outstanding the market cap would be C\$18.15 million. Stay tuned.