

# John Carter on how the Legendary Lone Ranger series sheds light on the Silver Bullet Mines history

written by InvestorNews | April 11, 2024

In this InvestorNews interview with host Tracy Weslosky, John Carter, CEO and Director of [Silver Bullet Mines Corp.](#) (TSXV: SBMI | OTCQB: SBMCF), delves into the unique origin story of the company and its innovative approach to mining and silver production. Carter recounted a story linking their McMorris Mine to the legendary Lone Ranger series, shedding light on the mine's history. He explained that the author of the Lone Ranger book "actually came out to the McMorris Mine and bought silver directly from the mine, which they used to make silver bullets for promoting the Lone Ranger series." This historical tidbit not only underscores the mine's storied past but also serves as a testament to its long-standing significance in silver production.

Further into the discussion, Carter highlighted SBMI's unconventional strategy towards mining and financial sustainability. With over 40 years of experience, Carter has witnessed the cyclic challenges of the sector, including the need for continuous capital raising and its dilutive effects on shareholders. SBMI's strategy circumvents these issues by reactivating past-producing mines and utilizing existing resources to fund further exploration and development, rather than relying solely on external financing. This model is currently being applied in Arizona and Idaho, with the company already "producing silver" in Arizona and planning to use the

generated revenues to bolster exploration efforts.

Furthermore, the recent strategic business [alliance](#) with Countryman Investments and the appointment of Dave Richardson to SBMI's Advisory Board signal a significant strengthening of the company's financial and operational capabilities.

To access the complete InvestorNews interview, [click here](#)

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## About Silver Bullet Mines Corp.

Silver Bullet Mines Corp. (SBMI) is making headway in the gold and silver production industry. SBMI recently revealed a third potential revenue stream through a partnership to process around 900 pounds of high-grade gold concentrate at its Globe, Arizona facility, benefiting from its advanced gravity circuit. Besides this, SBMI's primary operations focus on silver extraction from the Buckeye Silver Mine and silver/gold production at its Washington Mine in Idaho, to be processed at its fully operational mill. The company recently reported promising high-grade silver findings from the Treasure Room and is working on a financing strategy for its operations. An ambitious goal is to stabilize the Treasure Room for deeper exploration. Another highlight was the successful interception of a mineral-rich zone at the Buckeye Mine, known as "Zone1," believed to contain higher-grade silver. The company plans to continue mining this vein and refine the material at its Globe mill. Recent developments position SBMI as a leading player in silver mining, suggesting a bright future for the company and its investors.

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

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# **Demand Driving Silver Prices: The Top 5 Silver Producers Trading on the TSX**

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The recent surge in silver prices has sparked renewed interest in the precious metal as an investment avenue, particularly amidst a backdrop of economic uncertainty and geopolitical tensions. Despite its traditional correlation with gold, silver has demonstrated an independent trajectory in recent months, outperforming its counterpart and attracting attention from investors seeking diversification and hedging opportunities.

Christopher Ecclestone, an analyst at [Hallgarten & Company](#), sheds light on the dynamics shaping the silver market in a [short](#)

[note](#) he released earlier this morning on [Aya Gold & Silver Inc.](#) (TSX: AYA | OTCQX: AYASF). He notes the intriguing divergence between gold and silver prices, emphasizing the impact of global events such as inflationary pressures and geopolitical conflicts on precious metal markets. Ecclestone's insights underscore the complexity of factors influencing silver's price movements and its potential as an investment asset.

One notable aspect of silver's recent performance is its resilience amid challenging economic conditions. While gold has historically been viewed as the ultimate safe haven asset, silver's versatility and industrial applications have contributed to its appeal as an alternative investment. Ecclestone highlights the role of industrial demand in driving silver prices, suggesting that silver's utility extends beyond its function as a store of value.

Moreover, the [Critical Minerals Institute](#) (CMI) Co-Chair Jack Lifton always tells us that silver is the #1 technology metal, he often references a notable supply-demand imbalance in the silver market. The forecasted increase in global silver supply, coupled with strong demand projections, suggests a potentially favorable environment for silver investors. Ecclestone's observations underscore the significance of supply dynamics in shaping silver's price trajectory and investment outlook. And we are counting down to having John Carter from [Silver Bullet Mines Corp.](#) (TSXV: SBMI | OTCQB: SBMCF) at 9 AM EST, tomorrow – Wednesday, April 10, 2024, from 9-920 AM ([click here to join](#)).

In preparation – we have done our research on the Top 5 silver producers listed on the Canadian markets. Here are the top 5 silver companies listed on the TSX by market capitalization:

**#1: [Pan American Silver Corp.](#) (TSX: PAAS | NYSE: PAAS)**

**Market Cap:** C\$ 9.357 billion

**Latest News Release:** April 8, 2024 – Pan American Silver reports additional high-grade drill results from the La Colorada Skarn project [[Read more](#)]

**About:** Pan American is a leading producer of silver and gold in the Americas, with operations in Canada, Mexico, Peru, Brazil, Bolivia, Chile, and Argentina. They have a strong reputation for sustainability, operational excellence, and financial management. Headquartered in Vancouver, B.C., their shares trade on the NYSE and TSX under “PAAS.”

**#2: [First Majestic Silver Corp.](#) (TSX: FR | NYSE: AG)**

**Market Cap:** C\$ 3.167 billion

**Latest News Release:** April 1, 2024 – First Majestic Announces 2023 Mineral Reserve and Mineral Resource Estimates [[Read more](#)]

**About:** First Majestic is a publicly traded mining company focused on silver and gold production in Mexico and the United States. They own and operate several mines, including San Dimas, Santa Elena, and La Encantada, along with development and exploration assets.

**#3: [Fortuna Silver Mines Inc.](#) (TSX: FVI | NYSE: FSM)**

**Market Cap:** C\$ 1.993 billion

**Latest News Release:** April 8, 2024 – Fortuna reports strong gold equivalent production of 112,543 ounces in the first quarter of 2024 [[Read more](#)]

**About:** Fortuna Silver Mines Inc. is a Canadian precious metals mining company with five operating mines in Argentina, Burkina Faso, Côte d’Ivoire, Mexico, and Peru. They emphasize sustainability, efficient production, environmental protection, and social responsibility.

**#4: [MAG Silver Corp.](#) (TSX: MAG | NYSE American: MAG)**

**Market Cap:** C\$ 1.751 billion

**Latest News Release:** March 27, 2024 – MAG Silver Announces Robust Updated Technical Report for Juanicipio [[Read more](#)]



**About:** MAG Silver Corp. is a Canadian exploration company focused on advancing high-grade precious metals projects in the Americas. Their joint venture interest in the Juanicipio Mine in Mexico positions them as a top-tier primary silver mining company.

**#5: [SilverCrest Metals Inc.](#)** (TSX: SIL | NYSE American: SILV)

**Market Cap:** C\$ 1.497 billion

**Latest News Release:** March 11, 2024 – SilverCrest Reports Fourth Quarter and 2023 Annual Financial Results [[Read more](#)]

**About:** SilverCrest is a Canadian precious metals producer headquartered in Vancouver, BC. Their principal focus is the Las Chispas Operation in Sonora, Mexico, with ongoing initiatives to expand their asset base and operate multiple silver-gold mines in the Americas.

In summary, the recent surge in silver prices highlights the metal's potential as a valuable component of a diversified investment portfolio. Whether through physical ownership, ETFs, mining stocks, or futures contracts, investors have various avenues to participate in the silver market and potentially benefit from its upward trajectory.



[Note from the Published: In this headline photo (L-R): Peter Clausi and John Carter from Silver Bullet Mines Corp. (TSXV: SBMI | OTCQB: SBMCF), with Stephen Burega from Romios Gold Resources Inc. (TSXV: RG | OTCQB: RMI0F). The 15-oz bar was drawn during PDAC, and the winner was Mathieu Stephens from NeoTerrex Minerals Inc. (TSXV: NTX)]

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# Silver Bullet Mines' John Carter on Processing High-Grade Silver and Redefining Revenue Generation in Junior Mining

written by InvestorNews | April 11, 2024

During the PDAC 2024 event, InvestorNews host Tracy Weslosky engaged in a detailed conversation with John Carter, CEO and Director of [Silver Bullet Mines Corp.](#) (TSXV: SBMI | OTCQB: SBMCF), shedding light on the company's significant strides in the silver industry. Carter revealed the transformation of their Arizona site from a bare landscape to a fully operational 125 metric ton per day processing facility, emphasizing the shift from traditional financing models towards self-sustaining revenue generation. This strategic move aims to minimize shareholder dilution and finance exploration across their expansive 5,000 acres through the revenue generated from their mine and mill operations. Highlighting the innovative approach, Carter stated, "the plan is to be an exploration company but not



an exploration company that has to finance to do the exploration. We will finance ourselves by generating revenue from our mine and our Mill.”

Further elaborating on the company’s unique position and future prospects, Carter pointed out three key reasons why investors should consider Silver Bullet Mines: a protective share structure, revenue generation to fund exploration without the need for external financing, and the leveraging of past mining operations for future success. With an eye towards past-producing mines, the company aims to build upon historical successes to discover and develop new resources. Additionally, Carter touched upon the broader market dynamics of silver, its industrial applications, and realistic price expectations, suggesting a cautious yet optimistic outlook on silver prices and its implications for SBMI’s operations.

In conjunction with the interview, recent news releases from February 2024 underlined SBMI’s ongoing production at its mill near Globe, Arizona, and the continuation of operations following compliance with MSHA regulations. The company has been processing high-grade silver from the Buckeye Silver Mine, with promising assay results guiding production targets. Furthermore, SBMI’s exploration and production strategy, including the processing of high-grade gold concentrate and the development of silver/gold production at its Washington Mine in Idaho, positions the company for substantial growth and operational expansion. This integrated approach not only underscores SBMI’s commitment to leveraging its operational capabilities for sustained growth but also highlights its potential to redefine revenue generation within the junior mining sector.

To access the complete InvestorNews interview, [click here](#)

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# **Peter Clausi on Silver Bullet Mines Breakthrough High-Grade Silver and the Path to Production**

written by InvestorNews | April 11, 2024

In an engaging InvestorNews interview, Peter Clausi, Director and VP of Capital Markets at [Silver Bullet Mines Corp.](https://www.silverbulletmines.com) (TSXV: SBMI | OTCQB: SBMCF), shared his excitement about the company's latest strides in mining exploration as per an [announcement](#) made earlier this week. In this news release they were able to "...confirm the high grade nature of Zone1 and its recovery rates, and to confirm the mill's ability to process a large amount of material from Zone1. Processing was successful on all counts."

Clausi begins by explaining that this week's news release is a culmination of the last 3-year's work. Adding that Silver Bullet Mines has achieved significant progress, especially in Zone One. Clausi proudly discussed the efficient extraction and processing of a 40-ton bulk sample from this area, which resulted in the high-grade silver results announced. This breakthrough signifies a major step towards full-time production and is a boon for the company's shareholders.

During the interview, Clausi delved into the broader impact of these developments for investors and the company at large. He acknowledged that while Silver Bullet Mines is still on the path to generating cash flow, the potential for doing so is on the horizon. Clausi underscored that the company's valuation is currently influenced by its news releases, goodwill, and commitments to its stakeholders. The forthcoming production of Dore bars, a salable silver product, symbolizes a critical shift towards production and sales, with promising implications for the company's stock value.

Clausi also illuminated the technical side of their operations, including a demonstration of the company's Shaker table. This innovative technique is employed for separating denser elements like silver, successfully yielding high-grade silver. With the promising results obtained and an extensive vein yet to be mined, Clausi emphasized their commitment to ramping up production. The imminent goal for Silver Bullet Mines, as he highlighted, is the production of Dore bars. This significant step, poised to happen shortly, marks an essential milestone in the company's journey towards becoming a key player in the international silver market.

To access the complete interview, [click here](#)

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# Silver Bullet Mines CEO proves the “mining by drilling” approach works as assay results reveal high grade silver

written by InvestorNews | April 11, 2024

In a recent interview with InvestorNews, Silver Bullet Mines Corp.'s (TSXV: SBMI | OTCQB: SBMCF) CEO and Director, John Carter, shared significant updates on the company's progress and achievements. Carter proudly announced the release of assay results, revealing a high grade of over 24 oz/ton silver, marking a pivotal moment for the company after a challenging two-year journey. This milestone is particularly significant as it represents the culmination of persistent efforts and a clear focus on their target. It also confirms impending silver production and the reopening of the Silver Bullet Mine.

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## InvestorIntel Publisher Chris Thompson with Silver Bullet Mines' Peter Clausi on the

# “world’s latest silver producer”

written by InvestorNews | April 11, 2024

In this InvestorIntel interview during PDAC 2023, Chris Thompson talks to [Silver Bullet Mines Corp.](#)’s (TSXV: SBMI | OTCQB: SBMCF) VP Capital Markets and Director Peter Clausi about [resuming production](#) at their 125 MTPD (metric tonnes per day) mill near Globe, Arizona. Providing [an update](#) on their recent assay results with high grade silver at 270 ounces per ton, Peter discusses how Silver Bullet Mines is the “world’s latest silver producer.”

During this in-depth interview, Peter also provides s a substantial update on the Silver Bullet Mines’ Washington Mine in Idaho.

To access the full InvestorIntel interview, [click here](#).

## 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.

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# Silver Bullet Mines discovers palladium and gold in its silver production at its Buckeye Mine

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I really like the story behind the company I'm going to discuss today. Now don't confuse this with investment advice or a recommendation to rush out and buy the stock. I'm simply talking about the history of the property and the derivation of the company name as it relates to its flagship mining asset. The company is [Silver Bullet Mines Corp.](https://www.silverbulletmines.com) (TSXV: SBMI | OTCQB: SBMCF) and it actually has a traceable history to the Lone Ranger and his calling card, the silver bullet. If you want more fun and interesting historical facts about the company's flagship [Black Diamond Property](#) please go and have a read [here](#). If that has no appeal to you then no worries, we'll get on with what's attracting investor interest today.

As interesting as the back story is, the latest news out of Silver Bullet has far more appeal from an investor's perspective, although a little operational background may be useful here. The Black Diamond property is located in Gila County, Arizona about ten miles north of the town of Globe and is centered on the mining area referred to as the Richmond Basin. The property covers approximately 4,793 acres (1,940 ha) and is host to several past producing underground primary silver mines. The Buckeye patent is contained within the east central part of the Black Diamond claim block and hosts the past producing Buckeye Mine, which was re-opened and test mined in 2017. Fast forward to July, 2022 and Silver Bullet announced it had successfully [completed commissioning](#) of its wholly owned 125 MTPD state of the art mill. By mid-July the Company announced it had [successfully produced silver](#), which is remarkable considering they spent less than C\$3 million building this fully functional mill.

However, after Silver Bullet processed roughly 60 tons of Buckeye Mine material at its 100%-owned mill, they encountered challenges in pouring proper silver dore bars to satisfy the outstanding sample run order. Further review of what caused these challenges turned into the kind of problem we all wished we could have. To help identify the possible source of the issues, the Company sent samples from its concentrates to Lone Pine Analytical, a third-party lab, for further analysis. That analysis [revealed significant quantities of palladium and gold](#) in the mineralized material. Like I said, as far as problems go, that's a pretty good one to encounter.

For reference below, note that one ppm (part per million) is equivalent to one gram per ton and there are 28.34 grams in one ounce.





**Source: Silver Bullet Mines Inc. September 26, 2022 [Press Release](#)**

Early on Silver Bullet made the decision to build their mill in Arizona to high standards, and as a result they were able to immediately recognize there were significant amounts of elements other than silver in this material. Standard exploration techniques would not have found the gold or palladium without the expenditure of millions of exploration dollars, thus the company was able to achieve this more quickly and for much less money. Silver Bullet has found a potential buyer for the concentrates, who is likely able to process the palladium in addition to the gold and silver, but before making final decisions the company is waiting on further assay data and input from metallurgists, engineers and others.

Another exciting aspect about [these newly discovered materials](#), aside from the fact that both gold and palladium sell for a significantly higher price than silver, is that palladium, platinum and most of the other materials identified above are on the critical minerals list. Readers can correct me if I'm wrong, but I believe the only significant producer of palladium in the U.S. is Sibanye-Stillwater in Montana, so this has broad reaching ramifications as "on-shoring" and security of supply increase in importance. There is anecdotal evidence of Pt-Pd production as a by-product of porphyry mining in the Globe area which could be a possible game-changer, not just for Silver Bullet but for mining in Arizona. And we all know how a rising tide lifts all boats when a specific geographic region becomes the focal point for an area play. Even better if it's a critical mineral.

It's exciting times for the team at Silver Bullet Mines. Stumbling upon high values minerals contained in your already high grade silver (a recent grab sample returned one assay graded 2,214.4 oz/t silver and another at 2,363.8 oz/t silver) is about as good as it gets for a junior miner. With a market cap of just under C\$13 million it will be interesting to see how much cash flow the company can start generating when it figures out what to do with those pesky but incredibly valuable bonus materials.

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## **Peter Clausi of Silver Bullet**

# Mines on discovering palladium and gold at its Buckeye Silver Mine

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In this InvestorIntel interview, host Tracy Weslosky talks to [Silver Bullet Mines Corp.](#)'s (TSXV: SBMI | OTCQB: SBMCF) VP Capital Markets and Director Peter Clausi about the surprise discovery of significant quantities of [palladium and gold](#) in the mineralized material from its Buckeye Silver Mine in Arizona.

"We found gold, palladium, and rhodium in our silver vein as we're processing the silver," Peter tells Tracy. "What happened was we were trying to pour doré bars" he continues. "We could not get the silver to smelt correctly from this new part of the vein. The field team thought it was because there was a metal included that needed to be smelted at a higher temperature, and it turns out they were right – that's the palladium." That is what caused the silver doré bars "to be so ugly," he says.

Peter points out that there's only one palladium mine in the U.S., and palladium is currently at about \$2,200 US/oz. "This is a wonderful win for the shareholders... If the silver was economic for us at \$16 an ounce, imagine what it looks like with gold, rhodium and palladium."

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## **Peter Clausi of Silver Bullet Mines talks about their “just do it” philosophy**

written by InvestorNews | April 11, 2024

In this InvestorIntel interview, host Tracy Weslosky talks to

[Silver Bullet Mines Corp.](#)'s (TSXV: SBMI) VP Capital Markets and Director Peter Clausi about the unique approach that allowed it to rapidly move directly to silver production and its first purchase order.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here to access InvestorChannel.com](#)), Peter tells Tracy about what makes Silver Bullet unique: "We made a production decision in May of 2020 that we could get this into production without a PEA, without a Feasibility Study. We don't need a resource estimate – just go do it." He explains that CEO John Carter "is a process guy who has built over a hundred mills and processing facilities around the world," and that allowed them to build "a fully functional 125 tons per day mill" for Silver Bullet for less than \$3 million.

Peter also talks about Silver Bullet's unique approach to providing silver ore to its mill: "You can follow the vein. We have not had to drill. Drilling is expensive. All we've done is follow the vein, so at the Buckeye Silver Mine we've pulled ore. We processed the low-grade material to get the mill working correctly, and as of last week the mill is working perfectly, so we're processing the higher grade material now and we're going to generate revenue and cash flow."

To access the full InvestorIntel interview, [click here](#).

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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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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at [info@investorintel.com](mailto:info@investorintel.com).

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## **Tapping his toes to silver, Ecclestone hums the 3 P's from the old school mining hymnbook**

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New silver mines appearing on the scene are not a daily occurrence or even a regular happening. The silver price made a quantum leap from being rangebound for many years in the low to

mid-teens to the low to mid-twenties (and now back below \$20) and yet there has not been a concomitant surge in new mine openings. Too many players want to mine the story rather than mine the metals. This is not the case with [Silver Bullet Mines Corp.](#) (TSXV: SBMI | OTCQB: SBMCF) that are advancing not one but two mines to production at the current moment.

They are singing out of our preferred hymnbook with the Three Ps (production, production, production) being their mantra and spending the money that would otherwise be going on endless consultants' reports on actually advancing the mine builds.

## **The Assets**

The company has four principal assets, of which two are in development. These are the Buckeye, McMorris, & Silver Sevens mines in Arizona, the Washington mine in Idaho, the Lone Mountain & Ophir Canyon projects in Nevada and the Black Copper & Richmond (Richman) Basin Deposits in Arizona.

The producing project is Buckeye (which started production in the last two months) while the (imminent) development project is the Washington Mine in Idaho.

## **Miners with a Philosophy**

Management at Silver Bullet do not mince their words. SBMI's management has stated clearly that they do 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," in the words of the

CEO John 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.”

## **On Silver**

While silver has slipped back under \$20 we would expect it to clamber back above that level as the market gets its head in order and swings back towards hard assets (i.e. metals) and away from the frou-frou of Tech Unicorns.



## **Earnings**

Having a bottom line is a rare phenomenon for a junior we know. Most of them run from earnings as if they are toxic waste. The recent retreat in silver means our expectations of even two months ago need a reality check, but even at current levels, one should expect earnings from Buckeye of around US\$3 million in a full year. If silver returns to \$23 per oz then earnings will be ~US\$6 million.

## **Nothing Succeeds like Success**

The success of this strategy shall soon be measurable with Buckeye producing, extraction of ore at the Washington mine in Idaho, and then assessment of the potential at McMorris to do the same. There are few junior developers with two, let alone three, silver mines in production.

The company will have gone from a listing in late 2021, to production at Buckeye in less than nine months. Few miners have been able to go from starting gun to revenues in such a short timeframe. This is not to say that there won’t be hiccups as we

know in mining there is many an unexpected pitfall (literal or metaphorical). The market will thus be all the more surprised to see revenues so swiftly appear.