

PRESS RELEASE

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BUNKER HILL ANNOUNCES DEBT SETTLEMENT WITH HUMMINGBIRD RESOURCES

TORONTO, ON, October 8 2020 – **Bunker Hill Mining Corporation** (the “Company”) (CSE:BNKR) is pleased to announce that it has reached an agreement with Hummingbird Resources PLC (“Hummingbird”) to settle its US\$2,100,000 outstanding convertible loan (see Company’s news releases of June 19, 2018, August 9, 2018 and June 24, 2019). Hummingbird agreed to convert the loan into common shares of the Company at a price of \$0.50 per Common Share.

Sam Ash, CEO of Bunker Hill, said: “We are delighted to settle this debt with one of our longstanding supportive investment partners, Hummingbird, in a manner that reaffirms their confidence in our value-creation strategy. Both parties agree that Bunker Hill’s cash reserves are best utilized to progress the ongoing high grade silver exploration program. Drilling is advancing on schedule and we look forward to providing first drill results in a few weeks’ time”.

The parties have agreed that, upon the completion of the debt settlement, the original loan agreement will terminate. It is expected that, upon the completion of the debt settlement, subject to receipt of the requisite approvals, the Company will issue 5,572,980 Common Shares to the Hummingbird. Any securities issued in connection with the debt settlement will be issued in reliance on certain prospectus and registration exemptions under applicable securities legislation and will be subject to customary hold periods under thereunder.

About Bunker Hill Mining Corp.

Bunker Hill Mining Corp. has an option to acquire 100% of the Bunker Hill Mine. Information about the Company is available on its website, www.bunkerhillmining.com, or within the SEDAR and EDGAR databases.

For additional information contact:

Sam Ash, President and Chief Executive Officer

+1 208 786 6999

sa@bunkerhillmining.com

Cautionary Statements

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 of 1933, as amended, and Section 21E of the 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. 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", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to the completion of the debt settlement on the terms announced, the Company's obligations under the loan agreement with Hummingbird,, the Company's intentions regarding its objectives, goals or future plans and statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the ability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the inability to complete a feasibility study which recommends a production decision; the preliminary nature of metallurgical test results; 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; capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such 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. 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.