

BUNKER HILL PROVIDES OCTOBER 2022 PROJECT RESTART UPDATE

Live 6ix Summit Today, Thursday November 3 @ 11:00am ET / 8:00am PT

HIGHLIGHTS

- Demolition activities at Pend Oreille site completed ahead of schedule and under budget
- Procurement of new Bunker Hill mill building initiated, concurrent with abatement and demolition of existing mill building. Geotechnical drilling for mill foundations completed
- Winter weather plan finalized with all mill equipment secured; other site preparation activities ongoing
- Underground decline continues to advance with excavation of primary vent fan drift
- CEO Sam Ash and CFO David Wiens to host interactive 6ix investor event today, Thursday November 3 at 11:00am ET / 8:00am PT. Investors are invited to register at: [\[LINK\]](#)

TORONTO, November 3, 2022 – Bunker Hill Mining Corp. (the “Company”) (CSE: BNKR, OTCQB: BHLL) is pleased to provide an update on restart project activities during the month of October 2022.

Sam Ash, CEO stated: “Project advancement continued at pace in October, most notably the early and successful completion of demolition activities at the Pend Oreille site. With the mill now fully demobilized and ready to construct, site preparation has begun in earnest to ensure the project remains on track. Geotechnical drilling for the mill foundations is already complete, building designs are being finalized together with Strike, our PCM partner, and required abatement and demolition activities have begun. In the underground mine, the development drift is progressing well, excavation of the primary vent fan location is underway, and we are on course to break through to the 6-Level over the coming weeks.”

PEND OREILLE MILL DEMOBILIZATION AND DEMOLITION COMPLETE

Demolition activities at the Pend Oreille site safely concluded on Oct 28, 2022, ahead of planned completion in November and marking the completion of the project which began in May 2022 with the dismantling and removal of critical equipment. The former crusher and mill buildings have been reduced to their foundations, the conveyor that fed fine ore from the surface crushers to the concrete silos has been removed, and all material that has not yet been transported off site has been segregated into stockpiles of metal, concrete and debris. This milestone ensures that the Bunker Hill site is furnished with fit-for-purpose crushing, grinding, flotation and thickening equipment and instrumentation, representing the vast majority of equipment needs for the mine restart. Project activities are now exclusively focused on site preparation and construction. The project benefitted from strong support from the onsite Pend Oreille team and was completed safely, ahead of schedule and under budget.

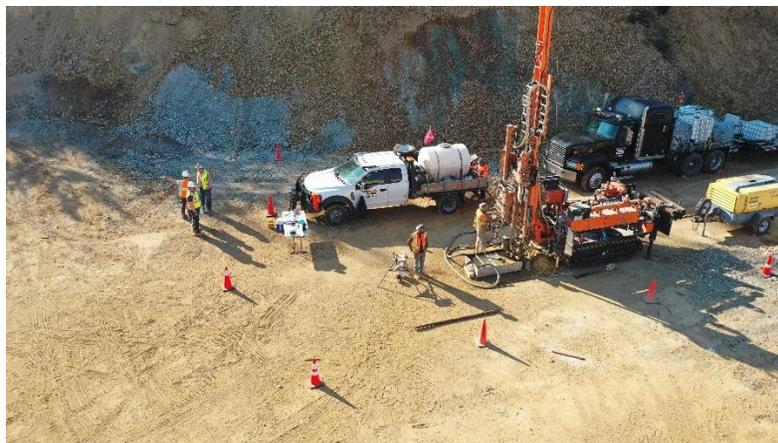


Final state of the Pend Oreille Crusher Building (L) and Mill Building (R)

BUNKER HILL MILL SITE PREPARATION ACTIVITIES INITIATED

After an extensive evaluation process the Company has appointed Rivers Edge Environmental Services as its partner for critical site demolition activities at Bunker Hill. Rivers Edge is a fully licensed remediation, excavation and demolition company headquartered in Washington State, USA. Permits have been secured and Rivers Edge teams have mobilized to site, undergone site specific safety training and initiated demolition activities encompassing abatement, building removal, foundation extraction and related earthworks. These activities are expected to conclude by the end of 2022, ensuring readiness for the new mill building that is being procured. The new mill building will utilize the existing building footprint and is expected to arrive in 2023.

In parallel with the mobilization of Rivers Edge, geotechnical drilling was performed at the end of October to inform detailed foundational planning for the new mill building.



Drilling in the main Bunker Hill yard in late October to inform the foundational design for the new Mill Building

UNDERGROUND DEVELOPMENT ADVANCING - VENT DRIFT EXCAVATION INITIATED

As part of the restart plan, a decline continues to be driven from '5 Level' (the highest accessible level of the mine) to '6 Level'. The decline advanced steadily through the month of October, progressing 286 feet, with a current focus on excavation of a primary fan drift that will house a 7-foot fan integral to the overall mine ventilation plan when breakthrough to 6 Level is achieved before the end of the year.



Engineering design of primary fan drift that is currently being excavated between the 5 & 6 Levels

QUALIFIED PERSON

Mr. Scott E. Wilson, CPG, President of RDA and a consultant to the Company, is an independent “qualified person” as defined by NI 43-101 and is acting as the qualified person for the Company. He has reviewed and approved the technical information summarized in this news release.

ABOUT BUNKER HILL MINING CORP.

Under new Idaho-based leadership the Bunker Hill Mining Corp, intends to sustainably restart and develop the Bunker Hill Mine as the first step in consolidating a portfolio of North American mining assets with a focus on silver. Information about the Company is available on its website, www.bunkerhillmining.com, or within the SEDAR and EDGAR databases.

For additional information contact:

David Wiens, CFA
 CFO & Corporate Secretary
 +1 208 370 3665
ir@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 Company's intentions regarding its objectives, goals or future plans and statements, the envisaged outcomes from the PFS, the capabilities of the ball mill, estimated completion time for the demolition of the Pend Oreille site, the timing of the planned restart of the Bunker Hill Mine, Strike's ability to refine the master schedule for the project and drive engineering and other studies, the decline of the ramp at the Bunker Hill Mine's facilitation of access to existing internal ramp systems and the accretive opportunities identified in the PFS. 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 labor and international travel and supply chains; failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; the Company's ability to restart and develop the Bunker Hill Mine and the risks of not basing a production decision on a feasibility study of mineral reserves demonstrating economic and technical viability, resulting in increased uncertainty due to multiple technical and economic risks of failure which are associated with this production decision including, among others, areas that are analyzed in more detail in a feasibility study, such as applying economic analysis to resources and reserves, more detailed metallurgy and a number of specialized studies in areas such as mining and recovery methods, market analysis, and environmental and community impacts and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit with no guarantee that production will begin as anticipated or at all or that anticipated production costs will be achieved; failure to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations; failure to achieve the anticipated production costs would have a material adverse impact on the Company's cash flow and future profitability; 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.