

BUNKER HILL PROVIDES NOVEMBER 2023 RESTART PROJECT UPDATE

Live Six Summit by Video from Bunker Hill Site on Tuesday 28 Nov @ 0900 PST/1200 EST

PROJECT ADVANCING ON TIME AND BUDGET:

- **People:**
 - Site team augmented with Chief Geologist and Site Controller joining team
 - New CFO, Gerbrand Van Heerden in role
- **Mining:**
 - Underground Compressor installed in compressor building
 - Sprung shop structure constructed in Wardner Operating Yard
 - Procurement of Atlas Copco Mucker
- **Processing:**
 - Tailings Facility and Paste Backfill Plant advanced in partnership with Tierra Group & Ausenco
 - Site Layout finalized and procurement process initiated for Paste and Tails management systems

NEXT STEPS

- Commissioning of compressor, power, and UG Maintenance Shop
- Geotechnical stabilization work for Process Plant

TORONTO, November 22, 2023 – Bunker Hill Mining Corp. (the “Company”) (TSXV: BNKR) (OTCQB: BHILL) is pleased to provide an update on restart project activities during Q4 of 2023.

Sam Ash, CEO, said: “October marked another productive month at Bunker Hill that saw the team make significant advancements towards an on time and budget restart. Upon completion of the portal enlargement the underground team made great progress with the installation of the UG compressor, acquisition of an additional loader and construction of additional shop space at Wardner.” Particularly exciting is the incorporation ‘in house’ of the truly excellent and local CMC Mining Contractor and their equipment into the Bunker Hill Corporation.

A FIT FOR PURPOSE BASE FOR MINING OPERATIONS



Compressor Building



Shop Facility in construction



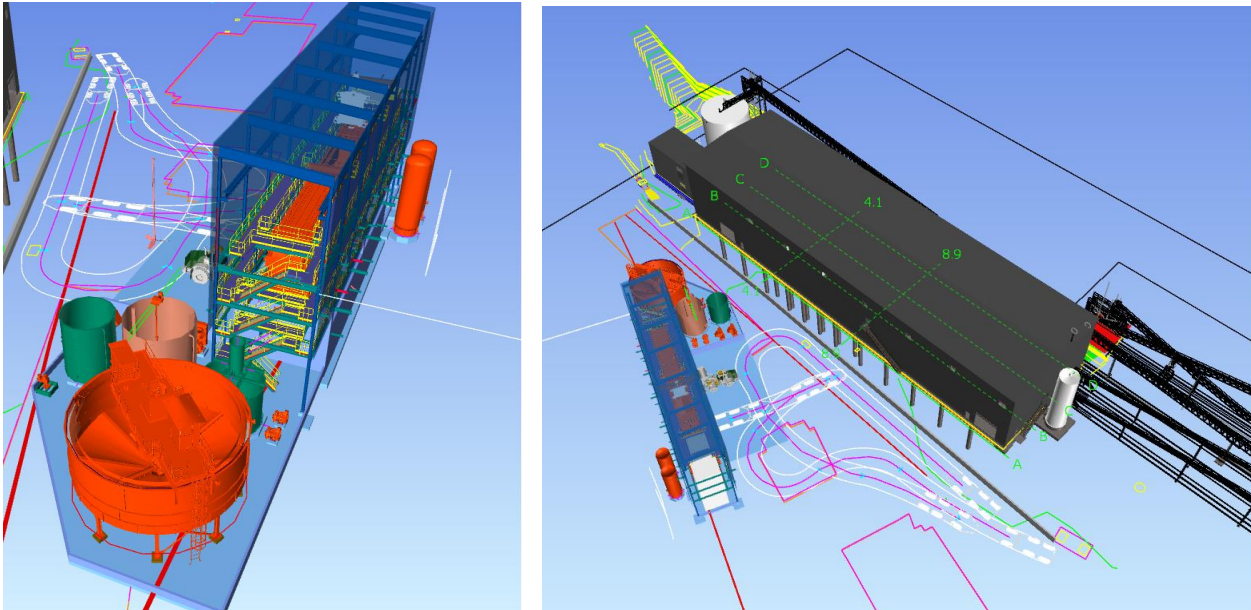
Atlas Copco Mucker

Additional activity in support of mining operations during this period included the following; Installation of new compressor into permanent building, Construction of shop facility, and the acquisition of an Atlas Copco mucker.

PROCESSING AND TAILINGS FACILITIES

Progress continues advancing the process plant, with engineering 95% complete including the finalization of the deep pier geotechnical stabilization plans. Refurbishment work is well underway on the many Pend Oreille process plant components in the onsite refurbishment shop under the direction of our new Maintenance Planner.

Engineering work on the tails filtration and paste plant are advancing on plan with initial 3d renderings now complete, showing their location within the Bunker Hill Yard.



Tails Filtration 3d-Rendering – showing location, coincident with the main processing facility in the Bunker Hill Yard

RECRUITING AND TEAM DEVELOPMENT

Gerbrand Van Heerden has joined Bunker Hill as CFO whilst the team continues a deliberate upwards recruiting trajectory. A new Maintenance Planner, Chief Geologist and Site Controller are now fully onboarded and contributing to operations and planning. Additional Mine Engineering, geological and metallurgical personnel are to come on board in early 2024.

Bunker Hill Mining Corporation has also completed the incorporation ‘in house’ of all the assets of its key mining contractor – Coeur D’Alene Mine Contracting (CMC) LLC. This includes CMC’s key mining and business leaders – Jeff Lambert and Steve Ivie, key staff, and their equipment fleet, (including an UG Jumbo and UG Loader).

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.

The Qualified Person has verified the information disclosed herein, including the sampling, preparation, security and analytical procedures underlying such information, and is not aware of any significant risks and uncertainties that could be expected to affect the reliability or confidence in the information discussed herein.

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.

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Cautionary Statements

The TSX Venture Exchange (the "TSX-V") has neither approved nor disapproved the contents of this news release. Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

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" or variations of such words and phrases. 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, including the restart and development of the Bunker Hill mine and the timing and budget thereof; the achievement of future short-term, medium-term and long-term operational strategies; the progress and timing of refurbishment work on the Pend Oreille process plant; and the recruitment and timing for additional mine engineering personnel. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the Company's ability to raise sufficient capital for the restart and development of the Bunker Hill mine; 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; 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; 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+ and EDGAR. 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.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Unless otherwise indicated, all resource and reserve estimates included in this news release have been disclosed in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy, and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves. NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. The terms "mineral reserve," "proven mineral reserve" and "probable mineral reserve" are Canadian mining terms as defined in accordance with NI 43-101 and the CIM standards. Pursuant to subpart 1300 of Regulation S-K ("S-K 1300"), the U.S. Securities and Exchange Commission (the "SEC") now recognizes estimates of "measured mineral resources," "indicated mineral resources" and "inferred mineral resources." In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be substantially similar to the corresponding standards of the CIM. Investors are cautioned that while terms are substantially similar to CIM standards, there are differences in the definitions and standards under S-K 1300 and the CIM standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as "proven reserves," "probable reserves," "measured mineral resources," "indicated mineral resources" and "inferred mineral resources" under NI 43-101 will be the same as the reserve or resource estimates prepared under the standards adopted under S-K 1300. Investors are also cautioned that while the SEC now recognizes "measured mineral resources," "indicated mineral resources" and "inferred mineral resources," investors should not assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Mineralization described using these terms has a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "measured mineral resource," "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures. Accordingly, information concerning mineral deposits contained in this news release may not be comparable with information made public by companies that report in accordance with U.S. standards.