

BUNKER HILL PROVIDES CORPORATE UPDATE

September 4, 2024 – Vancouver, British Columbia - Bunker Hill Mining Corp. (“Bunker Hill” or the “Company”) (TSX-V: BNKR; OTCQB: BHILL) is pleased to provide an update as the Company continues to advance its re-start of the Bunker Hill Mine in Kellogg, Idaho.

Sam Ash, President and CEO of Bunker Hill Mining, states, “I am pleased to report that construction at Bunker Hill is progressing exceptionally well. The team on the ground made excellent and safe progress in August. When complete, their achievement will be a standout example of sustainable building and starting an underground mine in the USA from initial study work to operations in under five years.”

CONSTRUCTION PROGRESS

The construction of our modern mining operation is progressing according to the plan and budget. We aim to start mining, stockpiling, and mill commissioning by the end of 2024 and ramp up to 1800 tpd production through H1 2025. The Company anticipates the inaugural concentrate shipment to the Teck smelter in Trail, BC, in the first half of 2025.

The following images highlight our progress at the processing plant site since the previous update.



Figure 1: Primary Ball Mill and Regrind Mill



Figure 2: Refurbished Regrind Mill on its bearings



Figure 3: Tailing Thickener Tanks in place



Figure 4: Motor Control Centre Building



Figure 5: Processing Facility looking south



Figure 6: Concentrate Truck Weigh Scales



Figure 7: Processing Building looking north

UNDERGROUND MINE UPDATE

Rehabilitation and infrastructure improvements are on track to deliver of the first ore to stockpile by Q4 2024.

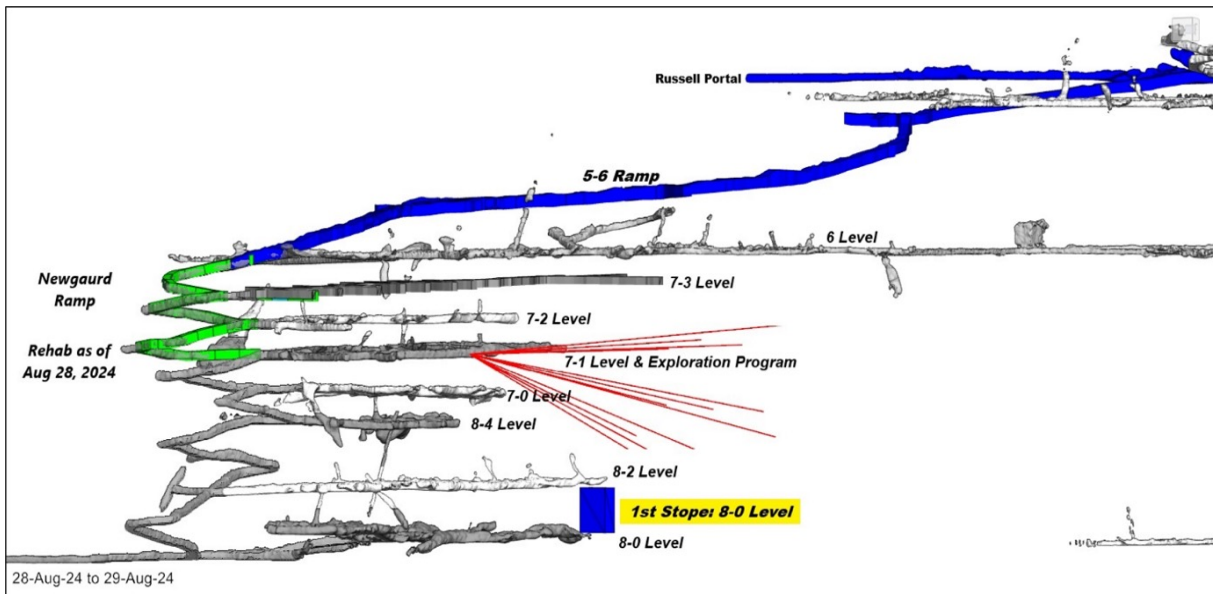


Figure 8: Russell Portal, Newgaud Ramp Rehabilitation, initial mining stope

As part of the planned ramp-up of activity, a second mining crew will start at the end of Sept 2023, with subsequent crews coming online in Q4 2024. Recent infrastructure upgrades include completing the primary fan installation and air doors concurrent with the rehabilitation of the Newguard Ramp.

Figure 8, (above), illustrates the entrance to the upper mining area via the Russell Portal, the location chosen for initial mining on the 8-0 Level, the current status of the Newguard Ramp rehabilitation, and the location of the current drill station on the 7-1 Level.



Figure 9: Ongoing Underground Development activity

DRILLING UPDATE

The Company initiated an underground resource expansion and exploration drill program in the upper area of the mine on May 10th, 2024. This is fully funded within the existing restart budget. The plan includes drilling 8,975 feet of core underground to define and expand our existing resources.

Initial drill targets are deliberately chosen to be close to both the initial mining operations and existing infrastructure. The Company plans to provide an updated resource to the market in the first quarter of 2025. Drilling is progressing ahead of schedule and on budget with initial drill results anticipated in the coming weeks.



Figure 10: UG Drilling and core samples

FINANCING

On August 8, 2024, the Company announced the closing of the first tranche of the Silver Loan with Monetary Metals & Co., initially described in the news release dated [June 7, 2024](#). This initial tranche was the principal amount of US\$16,422,039, equal to 609,805 ounces of silver, as of August 8, 2024. The full release can be found here: [August 8, 2024](#).

These funds support our re-start and ongoing development of the Bunker Hill Mine. Monetary Metals continues to advance on track for the closing of the second tranche this month.

PRECIOUS METALS SUMMIT – BEAVER CREEK, COLORADO

Bunker Hill Mining is pleased to announce that it will attend the 2024 Precious Metals Summit in Beaver Creek, Colorado, held September 10-13, 2024. This event is the world's premier independent investment conference focused on explorers, developers and emerging producers. This invitation-only event will bring together institutional investors, sell-side representatives and corporate executives from senior precious metals companies with management teams of close to 200 carefully selected, highly prospective issuers representing the world's mining and mineral exploration sectors.

Our CEO, Sam Ash will be presenting on September 10th at 2:45pm (Mountain time), and the presentation will be available here: <https://www.gowebcasting.com/conferences/2024/09/10/precious-metals-summit/>

QUALIFIED PERSON

Mr. Scott Wilson is an independent “qualified person” as defined by NI 43-101 and is acting as the qualified person for the Company. He has reviewed, verified and approved the technical information summarized in this news release, 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 Idaho-based leadership, Bunker Hill intends to sustainably restart and develop the Bunker Hill Mine as the first step in consolidating and then optimizing a number of mining assets into a high-value portfolio of operations, centered initially in North America. Information about the Company is available on its website, www.bunkerhillmining.com, or within the [SEDAR+](#) and [EDGAR](#) databases.

On behalf of Bunker Hill Mining Corp.

Sam Ash
President and Chief Executive Officer

For additional information, please contact:

Brenda Dayton
Vice President, Investor Relations
T: 604.417.7952
E: brenda.dayton@bunkerhillmining.com

Cautionary Statements

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 news 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 and Section 21E of the U.S. 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 (collectively, “**forward-looking statements**”). 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”, “plan” or variations of such words and phrases.*

Forward-looking statements in this news release include, but are not limited to, statements regarding: the Company's objectives, goals or future plans, including the restart and development of the Bunker Hill Mine; the achievement of future short-term, medium-term and long-term operational strategies; the Silver Loan; the Company receiving TSX-V approval for the Silver Loan and the issuance of the Warrants and the Warrant Shares; and the timing and advancement of additional tranches of the Silver Loan and additional Warrants. Factors that could cause actual results to differ materially from such forward-looking statements include, but are not limited to, those risks and uncertainties identified in public filings made by Bunker Hill with the U.S. Securities and Exchange Commission (the "SEC") and with applicable Canadian securities regulatory authorities, and the following: the Company not receiving the approval of the TSX-V for the issuance of the Warrants and the Warrant Shares; the Company's inability to raise additional capital for project activities, including through equity financings, concentrate offtake financings or otherwise; the fluctuating price of commodities; capital market conditions; restrictions on labor and its effects on 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; and capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this news release are reasonable, undue reliance should not be placed on such statements or 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, including as to whether or when the Company will achieve its project finance initiatives, or as to the actual size or terms of those financing initiatives. 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.

Readers are cautioned that the foregoing risks and uncertainties are not exhaustive. Additional information on these and other risk factors that could affect the Company's operations or financial results are included in the Company's annual report and may be accessed through the SEDAR+ website (www.sedarplus.ca) or through EDGAR on the SEC website (www.sec.gov).