



Bunker Hill Announces Amendment of Royalty Agreement with Sprott Streaming

KELLOGG, IDAHO, USA | VANCOUVER, BRITISH COLUMBIA, CANADA February 25, 2025 -- **Bunker Hill Mining Corp.** (“**Bunker Hill**” or the “**Company**”) (TSX-V:BNKR | OTCQX:BHLL) announces that the Company, its wholly-owned subsidiary Silver Valley Metals Corp. (“**Silver Valley**”) and an affiliate of Sprott Private Resource Streaming & Royalty Corp. (“**Sprott Streaming**”) entered into a first amendment agreement to royalty agreement dated December 12, 2024 (the “**First Amendment**”) in connection with the royalty agreement dated June 23, 2023 (the “**Existing Royalty Agreement**”) previously entered into by the parties.

Under the Existing Royalty Agreement, Silver Valley granted Sprott Streaming certain gross revenue royalty interests (collectively, the “**Royalty**”) on certain primary, residual and other claims comprising the Bunker Hill Mine located in Idaho, USA (the “**Land Package**”).

Under the First Amendment, the Royalty will now also apply to certain additional surface and mineral parcels (the “**Additional Claims**”) between patented mining claims that are within the existing boundaries of the Land Package. The Additional Claims in aggregate cover an immaterial portion of the total land package and were identified by the Company as part of its annual review of the Land Package to ensure there are no gaps in the claims comprising the Land Package.

The First Amendment constitutes a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to the exemptions provided under Section 5.5(g) and 5.7(1)(e) of MI 61-101, respectively.

Further information regarding the terms of the Existing Royalty Agreement can be found in the Company’s news release of June 26, 2023. Other than as outlined above, all other terms of the Existing Royalty Agreement are unchanged from those previously announced. The consummation of the First Amendment remains subject to the approval of the TSX Venture Exchange (“**TSX-V**”).

ABOUT BUNKER HILL MINING CORP.

Bunker Hill Mining Corp. is an American mineral exploration and development company focused on revitalizing our historic mining asset: the renowned zinc, lead, and silver deposit in northern Idaho's prolific Coeur d'Alene mining district. This strategic initiative aims to breathe new life into a once-productive mine, leveraging modern exploration techniques and sustainable development practices to unlock the potential of this mineral-rich region. Bunker Hill Mining Corp. aims to maximize shareholder value while responsibly harnessing the mineral wealth in the Silver Valley mining district by concentrating our efforts on this single, high-potential asset. Information about the Company is available on its website, www.bunkerhillmining.com, or within the [SEDAR+](#) and [EDGAR](#) databases.

On behalf of Bunker Hill

Sam Ash
President, Chief Executive Officer and Director

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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 U.S. 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; the consummation of the First Amendment, including TSX-V approval for the First Amendment; and the achievement and expected timing of future short-term, medium-term and long-term operational strategies. Forward-looking statements reflect material expectations and assumptions, including, without limitation, expectations and assumptions relating to: Bunker Hill's ability to receive sufficient project financing for the restart and ongoing development of the Bunker Hill Mine on acceptable terms or at all; the future price of metals; and the stability of the financial and capital markets. 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's inability to raise additional capital for project activities, including through equity financings, concentrate offtake financings or otherwise on acceptable terms or at all; capital market conditions; the Company requiring more capital expenditures than expected for the planned project restart, resulting in delays or the inability to complete the restart by the timeline previously disclosed or at all; the necessity of further amendments to the Existing Royalty Agreement, including those associated with the Company's ongoing cleanup efforts relating to the claims comprising the Land Package; future payments of the Royalty relating to the Land Package; 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; 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; 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).