



BUNKER HILL ANNOUNCES EQUITY COMPENSATION GRANTS

KELLOGG, IDAHO | VANCOUVER, BRITISH COLUMBIA, October 14, 2025 – Bunker Hill Mining Corp. (“**Bunker Hill**” or the “**Company**”) (TSX-V: BNKR) (OTCQB: BHLL) announces that its board of directors (the “**Board**”) has approved the grant of an aggregate of 3,980,071 restricted stock units (the “**RSUs**”) to certain directors and officers of the Company pursuant to the terms of the Company’s amended and restated restricted stock unit incentive plan (the “**RSU Plan**”). The RSUs will vest in one-third increments on October 14, 2025, June 30, 2026 and June 30, 2027, with each RSU vesting into one share of common stock of the Company (a “**Common Share**”) at a deemed price of C\$0.215 based on the closing price of the Common Shares on the TSX Venture Exchange (the “**TSX-V**”) on October 10, 2025.

In addition, the Board approved the grant of incentive stock options to purchase up to an aggregate of 626,593 Common Shares (the “**Options**”) to a certain officer of the Company pursuant to the terms of the Company’s amended and restated stock option plan (the “**Stock Option Plan**”). The Options expire on October 14, 2030 and have an exercise price of C\$0.215 per underlying Common Share based on the closing price of the Common Shares on the TSXV on October 10, 2025. The Options vest in tranches over a period of 3-years from the grant date, of which 310,624 Options vest on October 14, 2026, 157,984 Options vest on June 30, 2027 and 157,985 Options vest on June 30, 2028.

Copies of the RSU Plan and the Stock Option Plan are available under the Company’s profile on SEDAR+.

ABOUT BUNKER HILL MINING CORP.

Under new 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

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 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 of 1933, as amended, 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, and the achievement 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; Bunker Hill’s ability to operate as a going concern and its history of losses; 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; 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).