

BUNKER HILL PROVIDES OCTOBER PROJECT UPDATE

KELLOGG, IDAHO, USA | VANCOUVER, BRITISH COLUMBIA, CANADA – October 20, 2025 – Bunker Hill Mining Corp. (“Bunker Hill” or the “Company”) (TSX-V: BNKR | OTCQB: BHLL) is pleased to provide a project update as it advances the restart of the Bunker Hill Mine, located in Idaho’s Silver Valley.

“Our Idaho-based team is focused on playing our part in strengthening the US metals supply chain. During the third quarter, we have made substantial progress towards restarting the mine in the first half of 2026. Our recent financing efforts have strengthened our balance sheet, and the drilling results continue to validate our optimism about resources and grade expansion,” said Sam Ash, President and CEO of Bunker Hill Mining Corp.

Operational & Project Development Progress

- **Safety and Environment:** The project is advancing safely with no lost-time incidents and in compliance with all environmental management commitments.
- **Schedule:** Total project completion is at 74% and remains on schedule and within budget for the restart of operations in H1 2026. Procurement is at 98%, with most equipment on site already.
- **Processing Plant Status:** The construction of the processing plant is now 83% complete. On the critical path remains the Tailings Filter Press, which has concrete foundations set and ready to receive this week both its steel framework and the filter press mechanism.
- **Mining Operations:** Full refurbishment of the access ramp to Level 8 mining areas (through the Cate Fault) is progressing to schedule and budget. Access to initial mining stopes is in place. The Paste Plant is being prepared for construction in the Wardner mining base. The mobile equipment fleet is to be upgraded via a lease-to-purchase agreement (pending final negotiations).
- **Stockpiling of Ore:** The site has already begun stockpiling payable ore underground in advance of completing ramp refurbishment and the start of commissioning.
- **Resource and Mine Planning:** Resource and mine planning work advances in alignment with the Company’s restart plan, which leverages extensive existing underground infrastructure to minimize capital intensity and development timelines. Detailed engineering and sequencing work remain focused on optimizing access to higher-grade zones and establishing efficient haulage routes from the upper levels through to the main decline, now being extended to connect existing workings down to the 8 Level. This approach preserves flexibility in mine scheduling and positions the operation for staged production growth following the restart.

Planning assumptions remain robust under current market conditions, with the project designed to generate strong margins across a range of metal price scenarios. Zinc and lead markets have stabilized after recent volatility, supported by improving industrial demand and declining inventories, while silver continues to benefit from structural deficits and sustained demand growth from solar and electronics applications. Although silver prices remain more volatile than base metals, the project’s diversified metal mix provides a natural hedge and resilience to market fluctuations.

Mine planning work now incorporates updated cost estimates, contingency allowances, and sensitivity analyses across multiple commodity price environments to ensure resilience through the cycle. The resulting plan supports a restart of operations in the first half of 2026, maintaining a disciplined focus on capital efficiency and cash flow generation from the initial production phase onward.

Figure 1: Filter Press Concrete Foundations in Progress



Figure 2: Processing Plant – Piping and Electrical Installation Advancing



Conference Call and Webcast

Bunker Hill will host a webinar on October 21, 2025, at 8:00 a.m. PST | 11:00 a.m. EST. Participants may join the webinar by registering at the link below:

https://us05web.zoom.us/meeting/register/n4wyxamDQZiuy_vhwdP9FA

A replay of this webinar will be available on Bunker Hill's website.

About Bunker Hill Mining Corp.

Bunker Hill 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 by responsibly harnessing the mineral wealth in the Silver Valley mining district, focusing 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 Mining Corp.

Sam Ash
President and Chief Executive Officer

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Cautionary Statements

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*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 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.

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 SEC and with applicable Canadian securities regulatory authorities, and the following: the Company's ability to raise additional capital for project activities on acceptable terms or at all; Bunker Hill's ability to operate as a going concern and its history of losses; 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 information form or annual report and may be accessed through the SEDAR+ website (www.sedarplus.ca) or through EDGAR on the SEC website (www.sec.gov), respectively.