



BUNKER HILL ANNOUNCES AGREEMENT TO ISSUE SHARES FOR DSU SETTLEMENT

KELLOGG, IDAHO, USA | VANCOUVER, BRITISH COLUMBIA, CANADA – November 3, 2025 – Bunker Hill Mining Corp. (“**Bunker Hill**” or the “**Company**”) (TSX-V: **BNKR**; OTCQB: **BHLL**) announces that it has entered into an agreement with a former director of the Company (the “**Recipient**”) with respect to the settlement of an aggregate of 851,134 vested deferred share units of the Company (the “**DSUs**”) previously granted to the Recipient for services rendered as a director of the Company for the 2023 and 2024 fiscal years (the “**Settlement Agreement**”).

Pursuant to the terms of the Settlement Agreement, the Company has agreed to issue 615,384 shares of common stock of the Company (the “**DSU Shares**”) to the Recipient at a deemed issue price of C\$0.195 per DSU Share, representing the closing price of the shares of common stock of the Company (“**Common Shares**”) on the TSX Venture Exchange (the “**TSX-V**”) on November 3, 2025, in partial settlement and satisfaction of the C\$165,971.13 cash payment (the “**Redemption Amount**”) payable to the Recipient upon its redemption of the DSUs, with the remaining C\$45,971.13 balance to be paid in cash. The Company intends to issue the DSU Shares to preserve its cash for the potential restart and ongoing development of the Bunker Hill Mine.

The transaction remains subject to the receipt of all regulatory approvals, including, without limitation, the approval of the TSX-V. Once issued, the DSU Shares will be subject to a four month and one day hold period from the date of issuance in accordance with applicable Canadian securities laws in addition to any applicable U.S. hold periods. The DSU Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or in compliance with the requirements of an applicable exemption therefrom.

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

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, including the restart and development of the Bunker Hill Mine; the achievement of future short-term, medium-term and long-term operational strategies; and the completion of the DSU settlement transaction, including the number and deemed pricing of the DSU Shares and the Company receiving TSX-V approval in connection therewith. Forward-looking statements reflect material expectations and assumptions, including, without limitation, expectations and assumptions relating to: Bunker Hill’s ability to complete the DSU settlement transaction on the terms described herein or at all; Bunker Hill’s ability to receive sufficient project financing for the restart and 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: Bunker Hill’s ability to operate as a going concern and its history of losses; Bunker Hill’s ability to receive sufficient project financing for the restart and development of the Bunker Hill Mine on acceptable terms or at all; estimates of mineral resources and reserves; mineral exploration and production activities; feasibility study results; changes in demand for and price of commodities and currencies; and risks relating to Bunker Hill’s shares of common stock, including price volatility, lack of dividend payments and dilution or the perception of the likelihood of any of the foregoing. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this news release are reasonable and are based on the current expectations of Bunker Hill’s management, undue reliance should not be placed on such forward-looking statements or information, which are inherently subject to uncertainties and changes in circumstances and their potential effects. Such forward-looking statements only apply 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).