

BUNKER HILL ENTERS 2026 WITH STRONG MOMENTUM POSITIONED AS A NEW U.S. CRITICAL METALS PRODUCER

KELLOGG, IDAHO, USA | VANCOUVER, BRITISH COLUMBIA, CANADA – January 6, 2026 – Bunker Hill Mining Corp. (“Bunker Hill” or the “Company”) (TSX-V:BNKR | OTCQB:BHLL) today provided a year-end summary of its 2025 progress at the Bunker Hill Mine in Idaho’s Silver Valley and outlined its priorities for 2026.

“2025 was a year of foundational progress for Bunker Hill as we continued to advance the mine toward production safely,” said Sam Ash, President and Chief Executive Officer of Bunker Hill Mining Corp. “As we move into 2026, our focus shifts to production and free cash generation. With most of the critical infrastructure in place, a strengthened operating team, and an efficient commissioning plan, we are well-positioned to have Bunker Hill start to inject its critical metals into the US supply chain and unlock significant value for our stakeholders.”

2025 YEAR IN REVIEW: ADVANCING SAFELY TOWARD PRODUCTION AND POSITIVE CASH FLOW

Concurrent with its balance sheet restructuring, Bunker Hill focused on the disciplined execution of its mine restart plan, prioritizing safety, environmental stewardship, infrastructure readiness, technical de-risking, and organizational development. Key milestones met during the year included:

Safety Leadership, Environmental Management and Community Engagement

- Closed 2025 with zero Lost Time Injuries (LTIs), marking the third consecutive year without an LTI.
- Continued 100% compliance with all environmental permits, a critical standard in all jurisdictions and particularly imperative within a U.S. Superfund site.
- All necessary permits are secured from key state and federal regulators for operations to restart.
- Bunker Hill welcomed local stakeholders and investors to the site through community days and on-site tours, reinforcing transparency, engagement, and confidence in the Company’s development strategy.

Geology, Engineering, and Mine Planning - Optimizing the restart plan, increasing the silver content

- Collaboration with VRIFY AI-Assisted Mineral Discovery Platform to target higher-grade silver mineralization. The collaboration leverages AI-driven integration of extensive historical and modern datasets to refine geological models, identify structural and grade controls, and prioritize drill targets with potential to add higher-grade silver ounces near existing infrastructure.
- Mine planning has been updated to prioritize improved operating margins by targeting higher silver extraction rates.
- Metallurgical test work focused on ensuring marketable concentrate grades while maximizing payable recoveries of silver, lead, and zinc. Overall recoveries of 89% for silver, 87% for lead, and 92% for zinc can be expected.
- Bunker Hill’s Operational Readiness program continues to accelerate, with multiple critical workstreams advancing in parallel to support a disciplined transition into operations. The program is focused on strengthening organizational capability, finalizing operating and maintenance systems, and embedding safety and reliability ahead of start-up, with the objective of reducing execution risk and positioning the operation for a stable and efficient ramp-up.

Underground Mine – Preparation for Mining

- Continued underground rehabilitation and access development, ensuring connectivity between Russell Portal, mining areas and historic workings.
- Significant advancements in ventilation, ground support, communications, and water management systems have been achieved, including ramp access to the Russell Portal at the 8-3 level, ensuring access to the first three years of ore.
- Ongoing refurbishment and readiness work at the surface infrastructure at Wardner in preparation for commissioning activities.
- Acceleration of ramp development to 9-Level to access additional silver exploration opportunities
- Executed a lease-to-own contract with Caterpillar to upgrade the underground mining equipment fleet.

Surface Facilities – Final construction and start of commissioning

- Processing plant construction and commissioning ended the year at 88% completion, with phased commissioning starting in January: on track to support an expected mine restart in H1|26.
- Tailings Filter Press construction and commissioning ended the year at 56% complete, and on track to support an expected mine restart in H1|26. Superstructure in place, ready to have Metso install the Filter Press in January.

Figure 1. Tailings Filter Press Superstructure ready for installation of Metso's Filter Press



Balance Sheet – Strengthened and de-risked

Bunker Hill successfully completed a comprehensive refinancing package with key strategic partners, materially strengthening the Company's balance sheet and reducing financial risk as the project advances toward production. The transaction extended debt maturities to 2030, reduced outstanding debt by approximately 39%, and lowered the effective cost of capital by reducing royalty and stream obligations from 11.85% to 5%. In addition, the Company secured incremental funding of US\$68M fully finance remaining project milestones, enhancing liquidity and providing a clear line of sight to initial production. Collectively, these actions meaningfully improve financial flexibility and position Bunker Hill to execute its restart plan with increased certainty.

2026 OUTLOOK: TO DELIVER PRODUCTION AND POSITIVE CASH FLOW

The Company enters 2026 focused on production, positive cash generation, resource expansion, and increasing the relative quantity of silver in the Bunker Hill mine plan.

Figure 2: High-level 2026 Project Schedule

Main Development Activities	January	February	March	April	May	June
Processing Plant Construction <i>(88% complete)</i>	✓	✓	✓			
Tailings Filter Plant Construction <i>(56% complete)</i>	✓	✓	✓	✓	✓	
Commissioning of Plants	✓	✓	✓	✓	✓	
Underground Mining				✓	✓	✓

Resource and Growth Initiatives

- Evaluation of near-mine and district-scale exploration opportunities, including those near-surface targets identified by Geophysical survey, Ranger-Page Project and other adjacent assets, with the objective of extending mine life, increasing silver content and enhancing long-term value.
- Ongoing review of opportunities to convert historic resources and known mineralization into NI 43-101 compliant resources over time.

Metal Price Environment

Silver, zinc, and lead prices have strengthened materially relative to the commodity price assumptions used in the Company's most recent technical studies for Bunker Hill Mine. Those studies were prepared using long-term metal price assumptions consistent with industry norms at the time of publication.

While the Company has not updated its technical studies to reflect current market prices, sustained strength in metal prices—if realized—could have a favorable impact on project economics relative to the assumptions

underlying prior studies. Any such potential benefits would be driven by pricing alone and would not require changes to the existing mine plan, processing flowsheet, or capital cost assumptions.

Bunker Hill's exposure to silver and base metals, combined with its brownfield restart profile and existing infrastructure, provides meaningful leverage to favorable commodity markets while maintaining a disciplined, technically conservative development approach.

About Bunker Hill Mining Corp.

Bunker Hill Mining Corp. is a US-based mineral exploration and development company advancing the restart of the historic Bunker Hill Mine, a past-producing zinc, lead, and silver asset located in northern Idaho's prolific Coeur d'Alene Mining District. One of the most storied base and precious metals areas in North America, the Silver Valley has a long history of production and established infrastructure.

The Company is focused on unlocking the remaining value of this high-quality brownfield asset through modern exploration, disciplined project development, and responsible mining practices. With a singular strategic focus on Bunker Hill, the Company is positioned to maximize shareholder value while revitalizing a cornerstone asset in a premier American mining jurisdiction.

Additional information about Bunker Hill Mining Corp. is available at www.bunkerhillmining.com or through the Company's filings on SEDAR+ and EDGAR.

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 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, priorities 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; degree and extent of progress towards realizing the Company's objectives, goals, priorities or future plans; use and the

expected benefits derived from the historical geological database obtained in the acquisition, including potential extension of operational life at Bunker Hill, efficiencies derived from economies of scale and availability of local synergies; whether indicated grade and other qualities of certain minerals remain open at depth and along strike; any benefits derived from the Ranger-Page Project's existing underground workings and surface access points, including relating to future mine planning, ventilation and exploration access to deeper levels of the Bunker Hill Mine system; timing of operations at the Bunker Hill Mine; potential for future production at the Bunker Hill Mine; any enhancements to upside optionality for future resource expansion and mill feed sources; the nature and anticipated benefits of the Company's collaboration with VRIFY; anticipated recovery rates; the nature and anticipated benefits of the Company's programs; the availability and adequacy of the Company's existing financing; and benefits to the local community including job creation and stimulation of procurement from regional suppliers.

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; failure to obtain TSX-V approval; 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.

