

Bullet Exploration Inc. Announces Continuation of Planned \$300,000 Non-Brokered Financing

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Calgary, April 27, 2022 - [Bullet Exploration Inc.](#) (TSXV: AMMO) (the "Company") announces that it is continuing with its undertaking of a non-brokered private placement of up to 6,000,000 common shares of the Corporation at a price of \$0.05 per share for aggregate gross proceeds of up to \$300,000. The net proceeds raised from the sale of shares will be used to advance the Company's exploration programs and for general working capital.

The private placement is subject to, among other things, the receipt of all necessary approvals from the TSX Venture Exchange which the Company will be seeking.

The Company may pay finder's fees on a portion of the private placement in accordance with applicable securities laws and the policies of the TSX Venture Exchange (the "Exchange"). The private placement may be closed in one or more tranches.

Pursuant to applicable Canadian securities laws, all securities issued and issuable in connection with the offering will be subject to a four-month hold period commencing on the closing date.

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the United States Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This News Release includes certain "forward-looking statements" which 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", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, use of funds, and the completion of the private placement. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure complete the private placement, failure to move forward with the Company's

exploration program, delays in obtaining or failures to obtain required regulatory, governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to complete the private placement on the terms or on the timeline as announced or at all, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such 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. 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.

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