

Silver Bullet Mines to Start Phase Two Development at Washington Mine Including Mill Evaluation

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Burlington, September 24, 2025 - [Silver Bullet Mines Corp.](#) (TSXV: SBMI) (OTCQB: SBMCF) ('SBMI' or 'the Company') is pleased to announce that after a highly successful summer exploration program at the Washington Mine in Idaho, SBMI is commencing Phase Two of its development program.

The Company announced on May 1, 2025 it had completed Phase One which included driving a 12 foot x12 foot adit capable of allowing access to the multiple mineralized zones and setting up underground drill stations to help further define the geometry of those zones. Based on the data from Phase One, SBMI strongly believes the Washington Mine has significant potential not only for near term processing but also to support the development of a NI43-101 compliant resource, which would support a long term mining operation.

As per SBMI's news release of August 20, 2025, during Phase One the Company was able to carry out detailed surface exploration and to identify multiple gold and silver targets. This included identifying the location of the Berger and the Lindgren Veins, and identifying what is believed to be the site of the original discovery from the 1890's. As part of this field work SBMI personnel were able to pan gold from multiple surface locations along the vein structures (see photo below).

Material in Pan from Washington Mine in Idaho

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8464/267697_08ec87dd343dfbf4_001full.jpg

To follow up on the summer's work and to begin Phase Two, the Company has entered into an updated agreement with its previously announced contract miner. This Phase Two program has begun, and is intended to include opening up the recently discovered Subrosa Adit and mining a bulk sample from it. This structure is reasonably believed to contain significant high grade silver and gold (see news release of August 20, 2025).

A key part of Phase Two will be the processing of the material to be mined from the Washington Mine. SBMI has received and is evaluating a proposal from a local mill to process a bulk sample of such material. The Company is also evaluating the feasibility of installing one of its own designed modular mills at site to process material from the mine. There is an area on the mine site where such a mill could be installed.

After processing the bulk sample and receiving lab results for it, the following likely steps would be to open up the Washington silver/gold zone and to access the Berger Vein.

In Arizona, the Company is still awaiting the results of a third-party multi-element analysis on the concentrate from material taken from the Super Champ Mine. Upon receipt of such results SBMI will be able to advance the sales process with the Buyer identified on July 9, 2025.

The Company has granted 4,000,000 stock options to officers, directors, and consultants. The stock options vest immediately, have a five year term, and are exercisable at \$0.30.

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Cautionary and Forward-Looking Statements

This news release contains certain statements that may constitute forward-looking statements as they relate to SBMI and its subsidiaries. Forward-looking statements are not historical facts but represent management's current expectation of future events, and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward-looking statements. If and when forward-looking statements are set out in this new release, SBMI will also set out the material risk factors or assumptions used to develop the forward-looking statements. Except as expressly required by applicable securities laws, SBMI assumes no obligation to update or revise any forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: the impact of SARS CoV-2 or any other global pathogen; reliance on key personnel; the thoroughness of its QA/QA procedures; the continuity of the global supply chain for materials for SBMI to use in the exploration for and the production and processing of mineralized material; the results of exploration and development activities; the results of mining and mill operations; shareholder and regulatory approvals; activities and attitudes of communities local to the location of the SBMI's properties; risks of future legal proceedings; income tax and tariff matters; fires, floods, snowfall, spring thaw and other natural phenomena; the rate of inflation; counterparty risk with respect to any buyer of the Company's products; availability and terms of financing; distribution of securities; commodities pricing; currency movements, especially as between the USD and CDN; effect of market interest rates on price of securities; and, potential dilution. SARS CoV-2 and other potential global pathogens create risks that at this time are immeasurable and impossible to define.

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