

BUNKER HILL SECURES BALL MILL CAPABLE OF INCREASING ANNUAL PRODUCTION THROUGHPUT CAPACITY TO 2,100 TPD

HIGHLIGHTS:

- Enables production throughput of 1,800 tons per day (tpd) as envisaged in the Prefeasibility Study
- Potential capacity of up to 2,100 tpd, subject to future detailed engineering and mine planning
- Purchase price of \$675,000, of which \$100,000 non-refundable payment made; remaining instalments in Q4 2022
- Located within 500 miles of the Bunker Hill Mine, previously utilized at a western US mining operation
- Planned delivery to Bunker Hill Mine in Q1 2023, consistent with scheduled mill construction activities

TORONTO, Canada, September 20, 2022 – Bunker Hill Mining Corp. (CSE: BNKR) (“Bunker Hill” or the “Company”) is pleased to report that it has secured a ball mill capable of increasing production throughput at the Bunker Hill Mine.

Sam Ash, CEO of Bunker Hill, stated: “We are excited to secure a ball mill capable of delivering the 1,800 ton per day mine plan envisaged in our Prefeasibility Study. Subject to future detailed engineering and mine planning, the mill could also support a throughput increase to as much as 2,100 tons per day. Given the potentially very long life of the Bunker Hill Mine, this optionality represents an obvious source of value creation. We look forward to finalizing the purchase and integrating it into our mill construction plans.”

The equipment secured includes a ball mill, motor and numerous spare parts, and is being purchased from D’Angelo International LLC. The mill being purchased is 13.5’ diameter by 20’ in length, is powered by a 2,000 horsepower motor, and is intended to fulfill the 1,800 tpd mine plan in the PFS. A grindability study has indicated a maximum throughput capacity of 2,100 tpd under Bunker’s ore specifications; through continued mine planning and optimization, the Company plans to investigate the feasibility of this run rate in future mine models. The mill was previously utilized at a mining operation in the western US, within 500 miles of the Bunker Hill Mine. The Company is planning delivery for Q1 2023, consistent with scheduled mill construction activities.

A non-refundable down payment of \$100,000 has been paid, with two payments to follow in October and December of 2022 for a total purchase price of \$675,000.

QUALIFIED PERSON

Mr. Scott E. Wilson, CPG, President of Resource Development Associates Inc. and a consultant to the Company, is an independent qualified person as defined by NI 43-101 and is acting as the qualified person for the Company. He has reviewed and approved the technical information summarized in this news release.

ABOUT BUNKER HILL MINING CORP.

Under new Idaho-based leadership, Bunker Hill Mining Corp. intends to sustainably restart and develop the Bunker Hill Mine as the first step in consolidating a portfolio of North American precious-metal assets with a focus on silver. Information about the Company is available on its website, www.bunkerhillmining.com, or under the Company’s profile on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

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Cautionary Statements

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 Securities Act of 1933, as amended, and Section 21E of the 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. 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", 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 intentions regarding its objectives, goals or future plans and statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the ability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the inability to complete a feasibility study which recommends a production decision; 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; capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; 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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.