

BUNKER HILL ANNOUNCES CLOSING OF \$5,000,000 LOAN FACILITY

TORONTO, December 6, 2022 – Bunker Hill Mining Corp. (the “Company”) (CSE: BNKR, OTCQB: BHLL) is pleased to announce the closing of the previously announced \$5,000,000 loan facility (the “Facility”) with Sprott Private Resource Streaming & Royalty Corp (“Sprott Streaming”).

As noted in the Company’s news release of November 18, 2022, the Facility is secured by the security package currently in place between the parties, bears interest at a rate of 10.5% per annum, and will mature at the earlier of (i) the advance of the multi-metals Stream (the “Stream”), or (ii) June 30, 2024. A minimum of 6 months interest will apply. In addition, the minimum quantity of metal delivered under the Stream, if advanced, will increase by 5% relative to amounts previously announced. The use of proceeds will be primarily for outstanding water treatment charges to the Environmental Protection Agency, monthly water treatment payments to the Idaho Department of Environmental Quality, project costs and working capital.

ABOUT BUNKER HILL MINING CORP.

Under new Idaho-based leadership the 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 mining assets with a focus on silver. Information about the Company is available on its website, www.bunkerhillmining.com, or within the SEDAR and EDGAR databases.

For additional information contact:

David Wiens, CFA
CFO & Corporate Secretary
+1 208 370 3665
ir@bunkerhillmining.com

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, entering into definitive documentation and closing the Stream, the anticipated proceeds and other terms relating to the Stream, the proposed timing of the Stream, the envisaged outcomes from the PFS, the capabilities of the ball mill, estimated completion time for the demolition of the Pend Oreille site, the timing of the planned restart of the Bunker Hill Mine, Strike's ability to refine the master schedule for the project and drive engineering and other studies, the decline of the ramp at the Bunker Hill Mine's facilitation of access to existing internal ramp systems and the accretive opportunities identified in the PFS. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the Company's inability to agree on mutually acceptable terms with Sprott Streaming on the proposed Stream, the Company's inability to satisfy all conditions precedent to completion of the Stream, the Company's inability to raise capital, including completion of the proposed public offering as publicly disclosed on November 22, 2022; 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 labor and 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; 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, including the Company's preliminary prospectus dated November 21, 2022, and in the Company's filings with the Securities and Exchange Commission. 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.