

BUNKER HILL CONFIRMS DISCOVERY OF NEW HIGH-GRADE SILVER-LEAD VEINS WITH SECOND DRILL INTERCEPT

Mineralization Extends Beyond Known Resource Near Existing Underground Infrastructure

Drillhole BHE26-02 returns:

- Continuous mineralization over 28.6 ft grading 3.02 oz/ton (103.39 g/t) silver, 7.44% lead and 0.85% zinc (173.5 g/t AgEq) starting at 453 ft downhole, including **17.1 ft at 4.19 oz/ton (143.64 g/t) silver, 10.67% lead and 0.73% zinc (238.05 g/t AgEq)**
- **Two distinct high-grade galena-siderite veins cut within a 17.1 ft mineralized zone:**
 - 2.1 ft at 7.95 oz/ton (272.6 g/t) silver, 22.18% lead and 1.05% zinc (462.97 g/t AgEq)
 - 4.3 ft at 8.84 oz/ton (303.1 g/t) silver, 23.20% lead and 0.73% zinc (497.59 g/t AgEq)

KELLOGG, IDAHO | VANCOUVER, BRITISH COLUMBIA, May 12, 2026 -- **Bunker Hill Mining Corp.** (“**Bunker Hill**” or the “**Company**”) (TSX: **BNKR** | OTCQB: **BHLL**) is pleased to announce additional assay results from the ongoing underground exploration drill program on the Cate-Eight Vein Target at the Bunker Hill Mine. This program is designed to test high-grade silver targets near recently constructed mine infrastructure in the upper area of the mine, with the potential to be incorporated into the near-term production plan and expand the current mineral resources and mineral reserves.

HIGHLIGHTS:

Drillhole BHE26-02

- **Discovery of two high-grade silver-lead veins (galena-siderite) within a 28.6 ft mineralized zone near existing underground infrastructure.**
- **Mineralization remains open in all directions** and occurs within 40 feet of existing mine development, highlighting significant near-mine expansion potential in the underexplored upper mine area.
- **Extends known mineralization approximately 340 feet up-dip** from intercepts reported in BHE26-01 (see News Release dated [May 4, 2026](#)).
- Initial target interpretation suggested a single vein; drilling has now identified **broader mineralized intervals with an approximate thickness of 10–15 feet.**
- The program remains on schedule, with approximately **1,250 feet drilled** to date as part of the planned 25,000-foot campaign.

- The ongoing drill hole, BHE26-03 has intersected additional mineralization in projections of the new veins and is currently being logged and sampled.

CEO COMMENTARY

“These second set of results indicate the emergence of a new high-grade silver-lead zone in an area of the upper mine that has seen limited historical exploration,” said Sam Ash, Chief Executive Officer of Bunker Hill Mining. “What is particularly encouraging is the potential scale indicated by these early holes, with mineralization open in all directions and extending well beyond historic interpretations.”

Table 1: Significant drill assay intervals from Cate Eight Target

Hole ID	From feet	To feet	From meter	To meter	Ag opt	Ag g/t	Pb%	Zn%	AgEq opt	AgEq g/t
BHE26-01	163.70	184.20	49.90	56.14	1.37	47.00	2.70	0.63	2.24	76.48
<i>including</i>	176.00	176.80	53.64	53.89	11.90	408.00	29.30	0.05	18.82	642.68
And	202.80	206.30	61.81	62.88	7.91	271.25	20.55	0.04	12.77	435.91
<i>including</i>	202.80	205.10	61.81	62.51	11.10	380.57	28.40	0.04	17.81	607.93
BHE26-02	453.00	481.60	138.07	146.79	3.02	103.39	7.44	0.85	5.08	173.50
<i>including</i>	464.50	481.60	141.58	146.79	4.19	143.64	10.67	0.73	6.97	238.05
which includes	471.00	473.10	143.56	144.20	7.95	272.60	22.18	1.05	13.56	462.97
<i>and includes</i>	477.30	481.60	145.48	146.79	8.84	303.09	23.20	0.73	14.57	497.59

Note: True thickness is not currently known; drill intervals are estimated at 75% of true thickness. (AgEq is calculated using CIBC long-term metal prices of \$76.36/oz silver, \$0.89/lb lead, \$1.41/lb zinc, with recovery rates of 91.6% for silver, 88.6% for lead and 86.8% for zinc for PFS metallurgical data for Bunker Hill mineralization [here](#))



Figure 1: Galena-siderite veins with lead-silver mineralization from BHE26-02. Left photo is 477.3-481.6': 4.3 ft at 8.84 oz/ton (303.09 g/t) Ag, 23.2% Pb, 0.73% Zn (499.7 g/t AgEq). Right photo is 464.5-465.1': 0.6 ft at 5.21 oz/ton (143.64 g/t) Ag, 4.61% Pb, 0.6% Zn (188 g/t AgEq)

INITIAL RESULTS – “CATE-EIGHT VEIN” TARGET

The “Cate-Eight Vein” is the first target to be tested in the 2026 exploration drill program. This target was previously intercepted by three historic drill holes in the mid-1970s as part of a strategic geological survey, but these were not followed up on before the mine closed. It is interpreted as a vein segment offset within the Cate Fault Zone.

The Cate-Eight Vein is considered to belong to the silver-rich Galena-Quartz (GQ) series of veins, previously mined on the lower levels of the Bunker Hill Mine. This group of veins was historically underexplored and largely unexploited in the upper levels of the Mine and represents highly attractive, potentially high-grade silver exploration targets adjacent to mine infrastructure, which could be brought into the near-term mine plan (**Figure 2**).

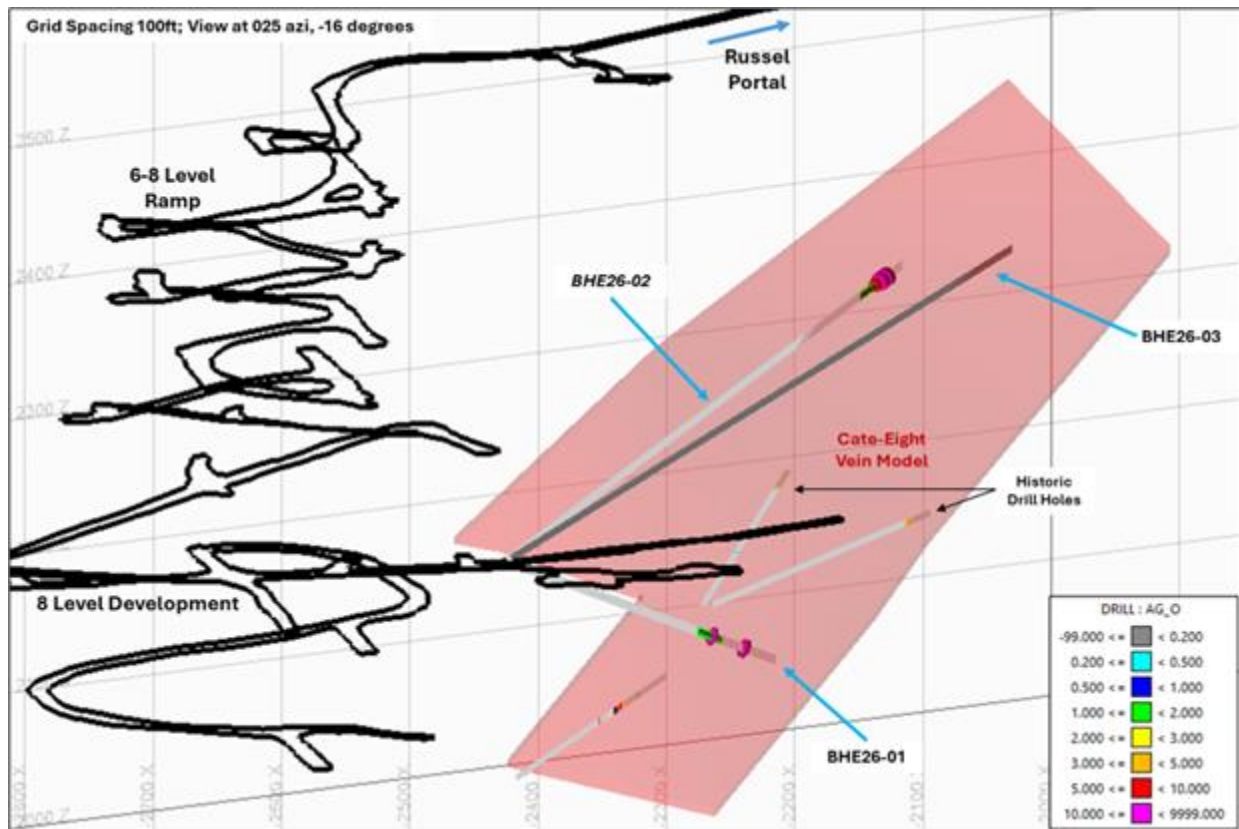


Figure 2: Oblique section of Cate-Eight Vein Target and Bunker Hill Mine workings showing intercepts from historic drill holes and BHE26-01 and BHE26-02 (this press release)

BHE26-02 is the second hole drilled into the Cate-Eight target, intersecting 28.6 ft of continuous galena mineralization starting at 453 ft downhole. A 17.1 ft-thick higher-grade zone within this broader interval grades 4.19 oz/ton silver (143.64 g/t), 10.67% lead and 0.73% zinc (238.05 g/t AgEq). Two distinct high-grade galena-siderite veins were cut within the 17.1 ft mineralized zone (**Table 1**).

- **2.1 ft at 7.95 oz/ton silver (272.6 g/t), 22.18% lead and 1.05% zinc (462.97 g/t AgEq)**
- **4.3 ft at 8.84 oz/ton silver (303.1 g/t), 23.20% lead and 0.73% zinc (497.6 g/t AgEq)**

The first hole into the Cate-Eight target (**BHE26-01**) intercepted 52.3 feet of continuous visible galena mineralization (silver-bearing lead sulfide) starting at 154 feet downhole, with two distinct veins from 163.7-184.2 feet and 203-206.3 feet, both of which had internal zones of high-grade silver-lead mineralization (0.8 feet at 11.9 oz/ton silver (408 g/t) and 29.3% lead (642.68 g/t AgEq) and 2.3 feet at 11.1 oz/ton silver (380.57 g/t) and 28.4% lead (607.93 g/t AgEq)) (see News Release dated [May 4, 2026](#)).

The results confirm and extend mineralization beyond historic drill intercepts and support modelling of historic mapping and drill data, showing a mineralized structure (Cate-Eight) that may be included in future mine plans with continued encouraging drill intercepts.

ONGOING EXPLORATION PLANS

Six drillholes are planned to test the Cate-Eight Target, totalling ~2,200 feet. The third hole (BHE26-03) was completed on May 7, 2026, ending in historic mine workings after cutting a mineralized vein and breccia zone. BHE26-03 is currently being logged with samples highlighted for delivery to the Silver Valley Laboratory (“**SVL Lab**”) in the second week of May 2006.

Three additional drillholes will test the emerging Cate-Eight Vein zone from the current drill station on the 8 Level (**Figure 2**).

QUALITY ASSURANCE / QUALITY CONTROL

The Company has implemented rigorous Quality Assurance/Quality Control (“**QA/QC**”) protocols, including the insertion of blanks and standards into all sample batches. QA samples inserted into the batch of samples for BHE26-01 all passed the analyses for blanks and certified reference standards. Core sample intervals were selected based on visual geology and mineralization, and were cut, bagged and delivered to the lab by BHMC geologists. Samples were split and cut on a core saw where necessary, following a cut line placed by the geologist dividing visible mineralization into equal proportions. Samples were prepared and analyzed at SVL, using standard industry grind, split, and pulp preparation, followed by microwave digestion and Inductively Coupled Plasma Optical Emission Spectrometry analysis, with overlimit samples assayed by fire assay with a gravimetric finish for silver. SVL’s quality assurance program meets the quality requirements set forth in the ISO/IEC 17025:2017 Standard, as evidenced by the inclusion and reporting of internal quality control samples with all results.

QUALIFIED PERSON

Sam Bourque (AIPG CPG #11775), Chief Geologist of Bunker Hill, is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Bourque has reviewed and approved the technical information contained herein.

ABOUT BUNKER HILL MINING CORP.

Bunker Hill Mining Corp. is a U.S.-based exploration and development company focused on the restart of its flagship asset—the historic Bunker Hill Mine in northern Idaho’s prolific Coeur d’Alene mining district. This renowned silver, zinc, and lead deposit is being advanced using modern exploration techniques and responsible development practices to unlock its full potential.

The Company's strategy is centered on efficiently revitalizing this high-quality asset to deliver long-term value, while upholding strong environmental and operational standards. Bunker Hill is committed to maximizing shareholder returns through the disciplined redevelopment of one of North America's most storied mining operations.

Additional information is available at www.bunkerhillmining.com and 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

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 or future plans, including the restart and development of the Bunker Hill Mine and the anticipated timing thereof; and the achievement of future short-term, medium-term and long-term operational strategies. Forward-looking statements reflect material expectations and assumptions, including, without limitation, expectations and assumptions relating to: Bunker Hill's ability to develop future mining plans and strategies based on the high-grade silver mineralization in the Cate Eight Vein and whether such plans will be developed in the near term; Bunker Hill's ability to receive sufficient project

financing for the restart and ongoing development of the Bunker Hill Mine on acceptable terms or at all; the future price of metals; and the stability of the financial and capital markets. 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 U.S. Securities and Exchange Commission (the “SEC”) and with applicable Canadian securities regulatory authorities, and the following: the Company’s inability to raise additional capital for project activities, including through equity financings, concentrate offtake financings or otherwise; 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 report and may be accessed through the SEDAR+ website (www.sedarplus.ca) or through EDGAR on the SEC website (www.sec.gov).