

The securities described in this offering document have not been registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an effective registration statement under the U.S. Securities Act or an exemption from the registration requirements of the U.S. Securities Act and in accordance with applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of the securities described herein within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act. Hedging transactions involving the securities described in this offering document cannot be conducted unless in compliance with the Securities Act.

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION
(the “Offering Document”)



New Issue

February 9, 2026

BUNKER HILL MINING CORP.
(the “Corporation” or “Bunker Hill”)

SUMMARY OF OFFERING

What are we Offering?

Offering:

The Corporation is offering approximately 138,900,000 units of the Corporation (the “**LIFE Units**”) by way of a “best efforts” private placement (the “**Offering**”) in each of the provinces and territories of Canada, other than Quebec, pursuant to an agency agreement to be entered into on the Closing Date (as defined below) by the Corporation, Haywood Securities Inc. (“**Haywood**”), as lead agent and bookrunner, and a syndicate of agents (collectively, the “**Agents**”).

Each LIFE Unit will consist of one share of common stock of the Corporation (a “**Common Share**”) and one-half of one Common Share purchase warrant of the Corporation (each full warrant, a “**LIFE Warrant**”). Each LIFE Warrant will be transferrable and entitle the holder thereof to acquire one Common Share (a “**LIFE Warrant Share**”) at an exercise price of \$0.30 per LIFE Warrant Share for a period of 36 months following the Closing Date. The securities comprising the LIFE Units will not be subject to resale restrictions pursuant to applicable Canadian securities laws.

The LIFE Units may also be offered in jurisdictions other than Canada and the United States that are mutually agreed to by the Corporation and Haywood, each acting reasonably, in each case in compliance with

applicable securities regulatory requirements. All offers and sales of LIFE Units will also be made to “accredited investors” (as defined in Rule 501(a) of Regulation D under the U.S. Securities Act of 1933), pursuant to the exemption from registration provided by Rule 506(b) of Regulation D thereunder.

Haywood may propose to offer and sell, through their respective U.S. broker-dealer affiliates, the LIFE Units in the United States to “accredited investors” (as defined in Rule 501(a) of Regulation D under the U.S. Securities Act of 1933, pursuant to the exemption from registration provided by Rule 506(b) of Regulation D thereunder and in compliance with any applicable securities laws of any state of the United States. All LIFE Units offered and sold will be “restricted securities” (as defined in Rule 144(a)(3) under the U.S. Securities Act).

The Corporation has granted the Agents an option (the “**Agents’ Option**”) to sell up to an additional 15% of LIFE Units, exercisable in whole or in part at any time for a period of up to 48 hours prior to the Closing Date.

Concurrent with the Offering, a cornerstone shareholder is expected to exercise existing common share purchase warrants held by such investor, at an exercise price of C\$0.17 per warrant, for minimum gross proceeds to the Corporation of C\$5,000,000 (the “**Warrant Exercise**”). The completion of the Offering is conditional upon the completion of the Warrant Exercise.

Each holder of Common Shares is entitled to receive notice of and to attend any meetings of Bunker Hill’s shareholders and is entitled to one vote for each Common Share held at such time. Each holder of Common Shares is entitled to receive dividends, if any, as and when declared by Bunker Hill’s board of directors and participate equally in any distribution of net assets.

The certificates representing the LIFE Warrants will contain the terms and conditions governing the LIFE Warrants and will, among other things, include provisions for the appropriate adjustment in the class, number and price of the LIFE Warrant Shares issuable upon exercise of the LIFE Warrants upon the occurrence of certain customary events, including any subdivision, consolidation or reclassification of the Common Shares, and the amalgamation, arrangement or reorganization of the Corporation. Notwithstanding the foregoing, the terms and conditions governing the LIFE Warrants may, at the election of the Corporation, be provided in an indenture to be entered into between the Corporation and a warrant agent pursuant to which subscribers will be issued LIFE Warrants.

Offering Price: \$0.18 per LIFE Unit.

Offering Amount: The minimum amount of the Offering is C\$15,000,000. Approximately 138,900,000 LIFE Units, for approximate gross proceeds C\$25,002,000. The Corporation has granted the Agents the Agents’ Option to sell up to an additional 15% of LIFE Units, exercisable in whole or in part at any time for a period of up to 48 hours prior to the Closing Date.

- Closing Date:** The Offering is expected to close on or about March 5, 2026, or such other date as determined by the Corporation and the Agents (the “**Closing Date**”) and, in any event, on or before a date not later than 45 days after the filing of this Offering Document.
- Exchange:** The Common Shares are listed on the TSX Venture Exchange (the “**TSXV**”) under the symbol “**BNKR**” and are quoted on the OTCQB trading platform in the United States under the trading symbol “**BHLL**”.
- Last Closing Price:** On February 6, 2026, the last trading day prior to the date of this Offering Document, the closing price of the Common Shares on the TSXV was \$0.225.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this Offering Document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

Bunker Hill is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 — Prospectus Exemptions (“NI 45-106”). In connection with this Offering, the Corporation represents the following is true:

- **The Corporation has active operations and its principal asset is not cash, cash equivalents or its exchange listing;**
- **The Corporation has filed all periodic and timely disclosure documents that it is required to have filed;**
- **The Corporation is relying on the exemptions in Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed \$50,000,000;**
- **The Corporation will not close this Offering unless the Corporation reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution; and**
- **The Corporation will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This Offering Document contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as “**forward-looking statements**”). These statements relate to future events or the Corporation’s future performance. All statements other than

statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “anticipates”, “believes”, “estimates”, “expects”, “confirms” and similar expressions, or the negatives of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “should”, “might”, or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this Offering Document speak only as of the date of this Offering Document or as of the date specified in such statement. Specifically, this Offering Document includes, but is not limited to, forward-looking statements regarding: the Corporation’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering, including the net proceeds from the Offering being used to fund negative cash flow from operating activities in future periods or further exploration of the Corporation’s properties; the use of proceeds from previous offerings, including the September 2025 Private Placement (as defined below) and the June 2025 Equity Financing (as defined below); the Offering affecting the decision to include a going concern note in the next annual financial statements of the Corporation; the Reverse Stock Split (as defined below) being completed or approved by stockholders, if it is to be completed at all; the expected Closing Date; the exercise of the Agents’ Option; and the completion of the Corporation’s business objectives, and the timing, costs, and benefits thereof.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond Bunker Hill’s ability to predict or control. These risks, uncertainties and other factors 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 and with applicable Canadian securities regulatory authorities, and the following: Bunker Hill’s ability to use the net proceeds of the Offering in a manner that will increase the value of stockholders’ investments; the dilution of current stockholders as a result of the consummation of the Offering; the Corporation’s ability to obtain all necessary regulatory and stock exchange approvals with respect to the Offering and the Reverse Stock Split, including the approval of the TSXV and the stockholder consent; Bunker Hill’s ability to operate as a going concern and its history of losses; Bunker Hill’s inability to raise additional capital for project activities, including through equity financings, concentrate offtake financings or otherwise; the fluctuating price of commodities; capital market conditions; restrictions on labor and its effects on international travel and supply chains; failure to identify mineral resources; further geotechnical work not supporting the continued development of the Bunker Hill Mine or the results described herein; failure to convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; the Corporation’s ability to raise sufficient project financing, on acceptable terms or at all, 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; the Corporation requiring additional capital expenditures than anticipated, resulting in delays in the expected restart timeline; failure to commence production would have a material adverse impact on the Corporation’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 Corporation’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 Corporation to budget and manage its liquidity in light of the failure to obtain additional financing,

including the ability of the Corporation 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.

Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect the forward-looking statements. Actual results and developments are likely to differ and may differ materially from those expressed or implied by the forward-looking statements contained in the Offering Document. Such statements are based on a number of assumptions about the following: the availability of financing for Bunker Hill's exploration and development activities; operating and exploration costs; Bunker Hill's ability to retain and attract skilled staff; timing of the receipt of regulatory and governmental approvals for exploration projects and other operations; market competition; and general business and economic conditions.

Forward-looking statements may be affected by known and unknown risks, uncertainties and other factors including without limitation, those referred to in this Offering Document that may cause Bunker Hill's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation undertakes no obligation to update publicly or otherwise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law. If Bunker Hill does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

CURRENCY

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this Offering Document refer to Canadian dollars, and "US\$" refers to United States dollars.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Bunker Hill is a mineral exploration, development and operating company focused on revitalizing and restarting the historic Bunker Hill Mine, which is located on a zinc, lead, and silver deposit in northern Idaho's prolific Coeur d'Alene mining district (the "**Bunker Hill Mine**").

Since incorporation, the Corporation has taken the following steps in developing its business: (i) identified and acquired mineral properties with sufficient merit to warrant exploration and development; (ii) raised funds to progress the Corporation's exploration, development and mine restart activities on its material property; and (iii) recruited directors, officers and employees with the skills required to operate a public mineral exploration, development and operating property.

Recent developments

On December 12, 2025, the Corporation announced that its board of directors and stockholders approved an increase in the Corporation's authorized shares of common stock from 2,500,000,000 to 3,500,000,000.

Concurrently with this Offering, the Corporation announced its intention to undertake a reverse stock split (the “**Reverse Stock Split**”). In accordance with the Reverse Stock Split, each thirty-five (35) Capital Stock (as defined below) authorized, issued, and/or outstanding immediately prior to the effective time of the Reverse Stock Split shall be combined and converted into one (1) share of Capital Stock with no changes to the par value per share, rounded up to the nearest whole share. The resulting authorized Capital Stock of the Corporation after giving effect to these transactions is 100,285,715 authorized shares divided into two classes, with 100,000,000 shares designated as Common Shares and 285,715 shares designated as preferred stock (“the “**Preferred Stock**” and together with the Common Shares, the “**Capital Stock**”). Subject to TSXV approval, the combination of the shares of Capital Stock as a result of the Reverse Stock Split is expected to become effective at 12:01 a.m. Pacific Standard Time on or around March 5, 2026. Prior to the Reverse Stock Split and as of February 6, 2026, there were 1,400,908,695 Common Shares outstanding. Following the Reverse Stock Split, there will be approximately 40,025,963 Common Shares outstanding, subject to minor adjustments that may result from rounding fractional shares into whole shares. As of the date hereof, there are no shares of Preferred Stock outstanding and as such there will be no shares of Preferred Stock outstanding following the Reverse Stock Split. The Corporation’s name will remain Bunker Hill Mining Corp. following the Reverse Stock Split. The Reverse Stock Split is primarily intended to increase the price per Common Share in connection with a possible listing of the Common Stock on the NYSE American.

Material facts

There are no material facts about the LIFE Units that have not been disclosed in this Offering Document or in any other document filed by the Corporation in the 12 months preceding the date of this Offering Document and the date the Corporation’s most recent audited annual financial statements were filed.

What are the business objectives that we expect to accomplish using the available funds?

The net proceeds of the Offering are expected to be used to provide working capital for the ramp up of the Bunker Hill Mine to commercial production, for exploration and for general corporate purposes.

<u>Business Objectives and Milestones</u>	<u>Target Completion</u>	<u>Projected Cost</u>
Maintain sufficient working capital to support ramp up to commercial production	H2 2026	\$15,000,000
Develop and expand existing resources, including adding more Silver to the mine plan	H1 2027	\$10,002,000

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

Based on the Corporation’s existing working capital as at December 31, 2025, of approximately US\$ 10,224,684, the Corporation’s expected availability of funds following closing of the Offering is expected to be approximately \$58,979,811 in the case of the maximum Offering amount (including exercise of the Agents’ Option).

	<u>Assuming Minimum Offering Only</u>	<u>Assuming 100% of Offering</u>	<u>Assuming 100% of Offering and Full Exercise of Agents' Option</u>
A Amount to be raised by this Offering:	\$15,000,000	\$25,002,000	\$28,752,300
B Selling commissions and fees	\$900,000	\$1,800,120	\$2,025,138
C Estimated Offering costs: (e.g., legal, accounting, audit)	\$350,000	\$350,000	\$350,000
D Net proceeds of Offering: $(D = A - (B + C))$	\$13,750,000	\$22,851,880	\$26,377,162
E Working capital as at most recent month end (deficiency):	\$13,954,649	\$13,954,649	\$13,954,649
F Additional sources of funding ⁽¹⁾ :	<u>\$18,648,000</u>	<u>\$18,648,000</u>	<u>\$18,648,000</u>
G Total available funds: $(G = D + E + F)$	\$46,352,649	\$55,454,529	\$58,979,811

Note:

(1) Inclusive of the \$5,000,000 Warrant Exercise and \$13,648,000 anticipated draw on an existing standby facility.

How will we use the available funds?

The Corporation intends to use the net proceeds of the Offering to provide working capital for the ramp up of the Bunker Hill Mine to commercial production, for exploration and for general corporate purposes as follows:

<u>Intended Use of Available Funds</u>	<u>Assuming Minimum Offering Only</u>	<u>Assuming 100% of Offering</u>	<u>Assuming 100% of Offering and Full Exercise of Agents' Option</u>
General working capital to support ramp up to commercial production ⁽¹⁾	\$32,446,854	\$38,818,170	\$41,285,868
Exploration and resource development	<u>\$13,905,795</u>	<u>\$16,636,359</u>	<u>\$17,693,943</u>
Total:	\$46,352,649 ⁽²⁾	\$55,454,529 ⁽²⁾	\$58,979,811 ⁽²⁾

Note:

(1) Funds included in general working capital may be allocated to corporate expenses, business development, and to other activities.

(2) Inclusive of the minimum \$5,000,000 Warrant Exercise.

The above noted allocation represents the Corporation's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Corporation.

Although the Corporation intends to expend the proceeds from this Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Corporation's ability to execute on its business plan and financing objectives. The Corporation has had negative cash flow from operating activities and reported a net loss and comprehensive loss of US\$14,078,417 and comprehensive loss of US\$11,838,284, for the nine months ended September 30, 2025.

The Corporation's most recent audited annual financial statements included a going concern note. As the Corporation is in the development stage, the evaluation of assets and the Corporation's ability to continue as a going concern is dependent upon the discovery of economically recoverable reserves, continuation of the Corporation's interest in the underlying resource claims, the ability of the Corporation to obtain necessary financing to complete their development and upon future profitable production or proceeds from the disposition thereof. The Offering is intended to permit the Corporation to continue to develop and revitalize the historic Bunker Hill Mine and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Corporation. As a result of the successful completion of the June 2025 Equity Financing (as defined below) and the September 2025 Private Placement (as defined below), the Corporation's most recently filed interim financial statements no longer includes a going concern.

How have we used the other funds we have raised in the past 12 months?

<u>Previous Financings</u>	<u>Intended Use of Funds</u>	<u>Use of Funds to Date</u>	<u>Variance and Impact of on Business Objectives and Milestones</u>
<u>September 29, 2025:</u> The Corporation closed a "bought deal" private placement of 206,250,000 units at a price per unit of C\$0.12 for gross proceeds of C\$24,750,000 and 225,000,000 units at a price per unit of US\$0.08711 for gross proceeds of US\$19,599,750 (C\$27,104,494) for total gross proceeds of C\$51,854,494 (the " September 2025 Private Placement ").	The net proceeds of the September 2025 Private Placement were used to support the construction, start-up and ramp-up of the Bunker Hill Zinc-Silver-Lead Mine in the Silver Valley, Idaho.	Construction and commissioning finance, sufficient to ensure the restart of operations in H1 2026	The Corporation has progressed its exploration and development projects as intended.
<u>June 5, 2025:</u> Brokered private placement closed for aggregate cash consideration of approximately US\$6.2 million and debt settlement of approximately US\$4.4 million (40,726,231 units). The Corporation also closed a concurrent non-brokered private placement with Teck Resources	The net proceeds of the June 2025 Equity Financing were used to support the construction, start-up and ramp-up of the Bunker Hill Zinc-Silver-Lead Mine in the Silver Valley, Idaho.	Construction and commissioning finance, sufficient to ensure the restart of operations in H1 2026	The Corporation has progressed its exploration and development projects as intended.

Previous Financings	Intended Use of Funds	Use of Funds to Date	Variance and Impact of on Business Objectives and Milestones
Limited for approximately US\$20.5 million. In aggregate, the Corporation issued 252,215,751 units of the Corporation at a price of C\$0.15 (or the U.S. Dollar equivalent thereof) per unit (the “ June 2025 Equity Financing ”).			

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

Dealers Haywood Securities Inc. (“**Haywood**”), as lead agent and sole bookrunner, together with a syndicate of Agents. The Corporation will compensate the Agents in connection with the sale of LIFE Units to purchasers arranged by the Agents.

Compensation Type: A cash fee and non-transferable Compensation Options.

Cash Fee: The Corporation will pay to the Agents a cash commission equal to 6.0% of the gross proceeds of the Offering (the “**Cash Fee**”) (subject to reduction to 3.0% on certain president’s list purchases.)

Compensation Options: The Corporation will issue to the Agents non-transferable Compensation Options equal to 6.0% of the aggregate number of LIFE Units issued pursuant to the Offering. (Subject to reduction to 3.0% on certain president’s list purchases.)

Each Compensation Option will be exercisable for one Common Share at an exercise price of \$0.18 for a period of 24 months following the Closing Date.

DEALER CONFLICTS

Does the Agents have a conflict of interest?

To the knowledge of the Corporation, it is not a “related issuer” or “connected issuer” of or to any Agents, as such terms are defined in National Instrument 33-105 – Underwriting Conflicts.

PURCHASERS’ RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right:

- (a) to rescind your purchase of these securities with the Corporation, or**
- (b) to damages against the Corporation and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the LIFE Units.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

The rights provided for under the Listed Issuer Financing Exemption are for the benefit of all purchasers.

ADDITIONAL INFORMATION**Where can you find more information about us?**

The Corporation's continuous disclosure filings with applicable securities regulatory authorities in the provinces and territories of Canada are available electronically under the Corporation's profile on the System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca.

Please refer to Appendix "A" — "Acknowledgements, Covenants, Representations and Warranties of the Purchaser" and Appendix "B" — "Indirect Collection of Personal Information" attached hereto.

For further information regarding Bunker Hill, visit our website at: <https://www.bunkerhillmining.com>

Purchasers should read this Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of the LIFE Units.

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APPENDIX A
ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES
OF THE PURCHASER

Each purchaser of the LIFE Units (the “**Purchaser**”) makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Corporation, as at the date hereof, and as of the closing date which will take place on or about March 5, 2026:

- (a) the Purchaser is resident in the jurisdiction disclosed to the Corporation and the Purchaser was solicited to purchase in such jurisdiction;
- (b) the Purchaser has not received, nor has the Purchaser requested, nor does the Purchaser have any need to receive, any prospectus, sales or advertising literature, offering memorandum or any other document (other than an annual or interim report, financial statements or any other document, other than an offering memorandum, the content of which is prescribed by statute or regulation) describing or purporting to describe the business and affairs of the Corporation which has been prepared for delivery to, and review by, prospective purchasers in order to assist them in making an investment decision in respect of the purchase of the LIFE Units pursuant to the Offering;
- (c) the Purchaser has relied only upon publicly available information relating to the Corporation and not upon any verbal or written representation as to fact, and the Purchaser acknowledges that the Corporation has not made any written representations, warranties or covenants in respect of such publicly available information except as set forth in this Offering Document. Without limiting the generality of the foregoing, except as may be provided herein, no person has made any written or oral representation to the Purchaser that any person will re-sell or re-purchase the LIFE Units or refund any of the purchase price of the LIFE Units, or that the LIFE Units (or any underlying securities) will be listed on any exchange or quoted on any quotation and trade reporting system, or that application has been or will be made to list any such security on any exchange or quote the security on any quotation and trade reporting system, and no person has given any undertaking to the Purchaser relating to the future value or price of the LIFE Units;
- (d) legal counsel retained by the Corporation is acting as counsel to the Corporation and not as counsel to the Purchaser and the Purchaser may not rely upon such counsel. The Purchaser should obtain independent legal and tax advice as it considers appropriate in connection with the performance of this Offering Document and the transactions contemplated under this Offering Document, and that the Purchaser is not relying on legal or tax advice provided by the Corporation or its counsel;
- (e) the Purchaser acknowledges that:
 - (i) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Offering;
 - (ii) there is no government or other insurance covering the Offering;
 - (iii) there are risks associated with the purchase of the Offering;
- (f) the Corporation has advised the Purchaser that the Corporation is relying on an exemption from the requirements to provide the Purchaser with a prospectus and to sell the LIFE Units

through a person or company registered to sell securities under applicable securities laws and, as a consequence of acquiring the LIFE Units pursuant to this exemption, certain protections, rights and remedies provided by the applicable securities laws, including statutory rights of rescission or damages, will not be available to the Purchaser and the Purchaser may not receive information that would otherwise be required to be given; and

- (g) the Purchaser either (A) is not an “insider” of the Corporation or a “registrant” (each as defined under applicable securities laws of British Columbia) or (B) has identified itself to the Corporation as either an “insider” or a “registrant” (each as defined under applicable securities laws of British Columbia);
- (h) if the Purchaser is:
 - (i) a corporation, the Purchaser is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the LIFE Units pursuant to the terms set out in this Offering Document;
 - (ii) a partnership, syndicate or other form of unincorporated organization, the Purchaser has the necessary legal capacity and authority to subscribe for the LIFE Units pursuant to the terms set out in this Offering Document and has obtained all necessary approvals in respect thereof; or
 - (iii) an individual, the Purchaser is of the full age of majority and is legally competent to subscribe for the LIFE Units pursuant to the terms set out in this Offering Document;
- (i) the subscription for the LIFE Units and the completion of the transactions described herein by the Purchaser will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, bylaws or resolutions of the Purchaser if the Purchaser is not an individual, the applicable securities laws or any other laws applicable to the Purchaser, any agreement to which the Purchaser is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser;
- (j) the Purchaser is not purchasing the LIFE Units with knowledge of any material fact or material change about the Corporation that has not been generally disclosed and the decision of the Purchaser, to acquire LIFE Units has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Corporation or any other person and is based entirely upon the Offering Document;
- (k) the Purchaser is aware that the LIFE Units and the securities comprising the LIFE Units have not been registered under the U.S. Securities Act or the securities laws of any state of the United States and that the LIFE Units and the securities comprising the LIFE Units may not be offered, sold or otherwise disposed of, directly or indirectly without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption or exclusion from such registration and it acknowledges that the Corporation shall, as promptly as reasonably practicable, and in any event no later than five business days after the Closing Date, file a registration statement under the U.S. Securities Act in respect of the sale or resale of the securities comprising the LIFE Units;

- (l) the Purchaser is aware that the LIFE Warrants may be exercised only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws;
- (m) the funds representing the aggregate subscription funds which will be advanced by the Purchaser to the Corporation hereunder, as applicable, will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the “PCMLTFA”) or for the purposes of the United States’ *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act*, as may be amended from time to time (the “Patriot Act”) and the Purchaser acknowledges that the Corporation may in the future be required by law to disclose the Purchaser’s name and other information relating to the Purchaser’s subscription of the LIFE Units, on a confidential basis, pursuant to the PCMLTFA and the Patriot Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Purchaser (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Purchaser; and (ii) it will promptly notify the Corporation if the Purchaser discovers that any of such representations ceases to be true, and to provide the Corporation with appropriate information in connection therewith;
- (n) neither the Corporation, nor any of their respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Purchaser: (i) that any person will resell or repurchase the LIFE Units; (ii) that any person will refund all or any part of the purchase price of the shares acquired by the Purchaser; or (iii) as to the future price or value of the LIFE Units;
- (o) if required by applicable securities laws or the Corporation, the Purchaser will execute, deliver and file or assist the Corporation in filing such reports, undertakings and other documents with respect to the issue and/or sale of the LIFE Units as may be required by any securities commission, stock exchange or other regulatory authority;
- (p) the Purchaser has obtained all necessary consents and authorities to enable it to agree to subscribe for the LIFE Units pursuant to the terms set out in this Offering Document and the Purchaser has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with the purchase of the LIFE Units and the Purchaser has not taken any action which will or may result in the Corporation acting in breach of any regulatory or legal requirements of any territory in connection with the Offering or the Purchaser’s subscription;
- (q) the Purchaser is purchasing the LIFE Units for investment purposes only and not with a view to resale or distribution; and
- (r) the Purchaser acknowledges that certain fees and commissions may be payable by the Corporation in connection with the Offering.

APPENDIX “B” INDIRECT COLLECTION OF PERSONAL INFORMATION

Indirect Collection of Personal Information

By purchasing the LIFE Units, the Purchaser acknowledges that the Corporation and their respective agents and advisers may each collect, use and disclose the Purchaser’s name and other specified personally identifiable information (including his, her or its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the LIFE Units that it has purchased) (the “**Information**”), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the LIFE Units to be issued to the Purchaser. The Information may also be disclosed by the Corporation to: (i) stock exchanges, (ii) revenue or taxing authorities and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. The Purchaser is deemed to be consenting to the disclosure of the Information.

By purchasing the LIFE Units the Purchaser acknowledges (A) that Information concerning the Purchaser will be disclosed to the relevant Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Purchaser consents to the disclosure of the Information; (B) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (C) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the LIFE Units, the Purchaser shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Purchaser may contact the following public official in the applicable province with respect to questions about the commission’s indirect collection of such Information at the following address, telephone number and email address (if any):

Alberta Securities Commission
Suite 600, 250 – 5th Street SW
Calgary, Alberta T2P 0R4
Telephone: 403-297-6454
Toll free in Canada: 1-877-355-0585
Facsimile: 403-297-2082
Public official contact regarding indirect collection of information: FOIP Coordinator

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Inquiries: 604-899-6854
Toll free in Canada: 1-800-373-6393
Facsimile: 604-899-6581
[Email: FOI-privacy@bcsc.bc.ca](mailto:FOI-privacy@bcsc.bc.ca)
Public official contact regarding indirect collection of information: FOI Inquiries

The Manitoba Securities Commission
500 – 400 St. Mary Avenue
Winnipeg, Manitoba R3C 4K5
Telephone: 204-945-2561
Toll free in Manitoba: 1-800-655-5244
Facsimile: 204-945-0330
Public official contact regarding indirect collection of information: Director

Financial and Consumer Services Commission (New Brunswick)
85 Charlotte Street, Suite 300
Saint John, New Brunswick E2L 2J2
Telephone: 506-658-3060
Toll free in Canada: 1-866-933-2222
Facsimile: 506-658-3059
[Email: info@fcnb.ca](mailto:info@fcnb.ca)
Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer

**Government of Newfoundland and Labrador
Financial Services Regulation Division**
P.O. Box 8700
Confederation Building
2nd Floor, West Block
Prince Philip Drive
St. John’s, Newfoundland and Labrador A1B 4J6
Attention: Director of Securities
Telephone: 709-729-4189
Facsimile: 709-729-6187
Public official contact regarding indirect collection of information: Superintendent of Securities

Nova Scotia Securities Commission
Suite 400, 5251 Duke Street
Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8
Telephone: 902-424-7768
Facsimile: 902-424-4625
Public official contact regarding indirect collection of information: Executive Director

Ontario Securities Commission
20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8
Telephone: 416-593-8314
Toll free in Canada: 1-877-785-1555
Facsimile: 416-593-8122
[Email: exemptmarketfilings@osc.gov.on.ca](mailto:exemptmarketfilings@osc.gov.on.ca)
Public official contact regarding indirect collection of information: Inquiries Officer

Prince Edward Island Securities Office
95 Rochford Street, 4th Floor Shaw Building
P.O. Box 2000
Charlottetown, Prince Edward Island C1A 7N8
Telephone: 902-368-4569
Facsimile: 902-368-5283
Public official contact regarding indirect collection of information: Superintendent of Securities

**Financial and Consumer Affairs Authority
of Saskatchewan**

Suite 601 - 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 4H2
Telephone: 306-787-5842
Facsimile: 306-787-5899
Public official contact regarding indirect
collection of information: Director

Autorité des Marchés Financiers

800, Square Victoria, 22e étage
C.P. 246, Tour de la Bourse
Montréal, Québec H4Z 1G3
Telephone: 514 395-0337 or 1 877 525-0337
Facsimile: 514 864-6381
Public official contact regarding indirect
collection of information: Secrétaire général

CERTIFICATE

Dated: February 9, 2026

This Offering Document, together with any document filed under Canadian securities legislation on or after February 9, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

BUNKER HILL MINING CORP.

/s/ "Sam Ash"

Sam Ash

President and Chief Executive Officer

/s/ "Gerbrand van Heerden"

Gerbrand van Heerden

Chief Financial Officer and Corporate Secretary