

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **BUNKER HILL MINING CORP. (FORMERLY LIBERTY SILVER CORP.)** (the "Issuer").

Trading Symbol: **BNKR**

Number of Outstanding Listed Securities: **33,013,715 common shares issued and outstanding**

Date: **June 30, 2018**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

MATERIAL INFORMATION POSTED ON SEDAR JUNE 19, 2018

Bunker Hill Mining announces Private Placement Convertible Debt Financing & Grant of Options

On June 19, 2018 the Issuer reported that it has entered into a loan and warrant agreement with an arms length investor for an unsecured convertible loan in the aggregate sum of US\$1,500,000, bearing interest at 10% per annum, maturing in one year. Contemporaneously, the Company agreed to issue 2,294,835 share purchase warrants, entitling the lender to acquire 2,294,835 common shares of the Company, at a price of C\$0.85 per share, for two years.

Convertible Debt Financing

Under the terms of the loan agreement, the lender may, at any time prior to maturity, convert any or all of the principal amount of the loan and accrued interest thereon, into common shares of Bunker at a price per share equal to \$0.85.

In the event that a notice of conversion would result in the lender holding 10% or more of the Company's issued and outstanding shares, then, in the alternative, and under certain circumstances, the Company would be required to pay cash to the lender in an amount equal \$0.85 multiplied by the number of shares intended to be issued upon conversion. Further, in the event that the lender holds more than 5% of the issued and outstanding shares of the Company subsequent to the exercise of any of its convertible securities held under this placement, it shall have the right to appoint one director to the board of Bunker. Lastly, among other things, the loan agreement further provides that for as long as any amount is outstanding under the convertible loan, the investor retains a right of first refusal on any Bunker financing or joint venture/strategic partnership/disposal of assets.

The proceeds of the loan shall be used to pay the Company's upcoming payment obligation to the United States Environmental Protection Agency, and for general working capital.

Grant of Options

The Company has granted senior management and executives incentive stock options to purchase up to an aggregate of 480,000 common shares, exercisable for 5 years at a strike price of C\$0.85.

Completion of the transactions set out in this news release are subject to the approval of the Canadian Securities Exchange.

Letter From the CEO: Bunker Hill Gears Up for Significant Development

On June 21, 2018 the Issuer issued a letter to investors from the President and CEO, Bruce Reid, to update investors on recent developments and future plans.

Fully Permitted: Patented Ground and signed EPA Agreement

The Company is now fully permitted to proceed with mining operations at the Bunker Hill mine. The entirety of the Bunker Hill Mine land package lies on patented ground, which allows for underground mining activity, provided emissions permitting is obtained. The agreement reached with the EPA (see press release dated March 7, 2018) essentially provides the Company with the only emissions permit required - a water discharge permit which allows for the EPA to continue managing the processing of the mine effluent from the Bunker Hill Mine, for at least 5 years, with an opportunity to continue this arrangement thereafter. This agreement was met with significant support from municipal and county level governments.

Technical Report: TSX listing, Continuity and Grade demonstration

The Company has initiated a NI 43-101 technical report on the Bunker Hill property, and this report is expected to be released in Q3 2018. Bunker Hill hopes to use this report to apply for a listing on the TSX. As part of the exercise, data from approximately 1,000 historic diamond drill holes will be input into a wire frame software package, which will generate suitably constrained solids that may demonstrate 3D continuity and economically interesting grades. This information may be included in the report. These holes are part of over 3,400 holes historically drilled on the property, for which the Company has the drill logs. Many high grade intercepts from these holes have never been followed up on, and these represent significant exploration targets for future exploration programs.

Development Plans – Internal Mine Plan

Bunker Hill has spent considerable time and resources outlining an internal mine plan. As part of this exercise, an estimate of mineable material, including tons and grade, which is based on non NI 43-101 compliant historical reserves and resources, provided a basis around which a conceptual mine was designed. Subsequently, an external consultant (SRK Consulting (Canada) Inc.'s underground mine team based in Sudbury, Ontario) was used to review the Company's analysis. The resultant mine plan indicates good economic returns at current commodity prices. Bunker Hill has built a very experienced mine operations team at the mine site, with most individuals possessing decades of local experience. This team includes a mining engineer, chief mine geologist, mine superintendent, logistics manager, and mine maintenance manager. The design parameters and costs utilized in the mine plan therefore reflect very specific locally relevant knowledge of mining operations brought by the Bunker Hill mine design team, in addition to SRK's broad industry perspective and underground mining experience. The main capital cost components of the mine plan include rehabilitation/repair of underground access (Kellogg and Russell tunnels, number 1 and 2 hoists), additional underground development (inter-level ramps, etc.), civil engineering/construction (surface buildings, roads), and process plant and tailings facility construction. The total cost of these items, pre-production, are estimated at approximately US\$75M.

Processing Plant: Proven Metallurgy

90 years of processing history has provided an extensive metallurgical database, which shows that excellent recoveries and good concentrates can be produced from a simple flowsheet. Recoveries averaged 93% for zinc, and 92% for lead. Concentrates were of high grade (56% zinc, 64% lead) and were clean with no deleterious elements. These results were obtained with over 50-year-old technology, as the plant was last upgraded in the 1940's (producing up to the 1980's). The Company will tender for an engineering study (bulk sample, metallurgical testing, flowsheet design, feasibility study, engineering design, EPC contract) to be completed for an on-site 1,500 tpd modular processing facility, which would allow for a potential future doubling of throughput rate. This tender process is expected to conclude during H2 2018.

Financing Activities: Ongoing discussions

The Company has been very active in searching out and engaging potential financing partners for funding the re-start of the Bunker Hill mine. These include both financial groups, and mining companies. Bunker Hill is currently in discussions with sophisticated potential investors with deep knowledge of mining risk and an understanding of the significant value that the Bunker Hill mine represents. The key value drivers include:

- 1. fully permitted*
- 2. extensively developed*
- 3. good metallurgy proven by 90 years of past production*
- 4. exploration potential of an underexplored intensely mineralized system*
- 5. infrastructure rich, low cost (power rates of \$0.045-0.05/kWh), first world setting.*

The Bunker Hill management team has worked tirelessly over the last year to advance and de-risk the Bunker Hill mine on many different levels. In 2018 we completed an agreement with the EPA, completed an internal mine plan, initiated a NI 43-101 property report as a pre-condition to TSX listing, started planning for a process plant technical study, and worked endlessly on arranging financing for the pre-production costs of a Bunker Hill mine re-start. We are pleased to have this opportunity to update you on all these activities to-date and look forward to providing you with further news as we continue to advance the project. Thank you for your patience and support.

Bunker Hill Clarifies Project Disclosure

On June 25, 2018 the Issuer announces that, as a result of a review by the Investment Industry Regulatory Organization of Canada, the following press release is being issued to clarify disclosure made by the Company in the press release dated June 21, 2018.

Development Plans – Internal Mine Plan

The press release disclosed that the Company has developed an internal mine plan with an estimate of mineable material, and commented on the potential economic results and included an estimate of capital costs for the Bunker Hill mine (the “Project”). According

to National Instrument 43-101 (“NI 43-101”), this form of disclosure requires the support of a current preliminary economic assessment, pre-feasibility study or feasibility study analyzing estimates of mineral resources and reserves to determine if they demonstrate economic and technical viability. As a result, the Company is retracting this disclosure.

Processing Plant: Proven Metallurgy

The press release further disclosed that the Company was proposing the use of certain processing facilities at the Project, which contemplated the use of an “on-site 1,500 tpd modular processing facility, which would allow for a potential future doubling of throughput rate”. This disclosure is not supported by a current preliminary economic assessment, pre-feasibility study or feasibility study prepared in accordance with NI 43-101.

Any conclusions regarding a mine plan without completing a feasibility study increases uncertainty as there are multiple technical and economic risks of failure. These risks, among others, include areas that are analyzed in more detail in a feasibility study, such as applying economic analysis to mineral reserves and mineral resources, more detailed metallurgy and a number of specialized studies in areas such as mining and recovery methods, market analysis, and environmental and community impacts.

Bunker Hill advises that the development of a mining operation typically involves large capital expenditures and a high degree of risk and uncertainty. Bunker Hill is formulating a mine plan based on information provided by qualified persons. No production decision has been made at this time. If a production decision is made in the future, Bunker Hill will advise of any supporting technical studies and the specific economic and technical risks.

2. Provide a general overview and discussion of the activities of management.

See #3 below

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Management working towards raising capital needed to complete the acquisition of the Bunker Hill Mine Complex and to rehabilitate the Mine. Management has been focused on rehabilitating the Bunker Hill Mine infrastructure and evaluating and digitizing geological data. No new drilling, exploration or production in June 2018.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

No expiry or termination of any contracts or agreements in June 2018.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

11. Report on any labour disputes and resolutions of those disputes if applicable.

None

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
<i>Purchase Warrants (2)</i>	<i>2,294,835</i>	<i>C\$0.85 per share, for two years</i>	<i>Fulfill payment obligations to the United States Environmental Protection Agency and for general working capital</i>
<i>Stock Options (3)</i>	<i>480,000</i>	<i>C0.85, expire June 2023</i>	<i>Incentive stock options for management, executives and employees</i>

(1) State aggregate proceeds and intended allocation of proceeds.

(2) Issued pursuant to the Private placement described in Section 1.

(3) Issued pursuant to the Grant of Options described in Section 1.

15. Provide details of any loans to or by Related Persons.

None

16. Provide details of any changes in directors, officers or committee members.

None

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated **July 9, 2018** _____.

Julio DiGirolamo
Name of Director or Senior
Officer

/s/ Julio DiGirolamo
Signature

Chief Financial Officer
Official Capacity

<i>Issuer Details</i> Name of Issuer	For Month End	Date of Report YY/MM/D
Bunker Hill Mining Corp.	June 2018	18/07/09
Issuer Address 2702 – 401 Bay Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Toronto, ON M5H 2Y4	()	(416) 477.7771
Contact Name	Contact Position	Contact Telephone No.
Julio DiGirolamo	CFO	(416) 477.7771 x 202
Contact Email Address jd@bunkerhillmining.com	Web Site Address www.bunkerhillmining.com	