

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: BUNKER HILL MINING CORP. (the "Issuer").

Trading Symbol: BNKR

Number of Outstanding Listed Securities: 4,151,396 common shares issued and outstanding

Date: May 31, 2019

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.

*See Item 2.*

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

*Management is working towards raising capital needed for working capital, to complete the acquisition of the Bunker Hill Mine Complex and to rehabilitate the Mine.*

*The Issuer is in discussions with the United States Environmental Protection Agency ("EPA") on concessions with respect to the Company's payment obligations owed to the EPA.*

*On May 17, 2019, the Issuer announced a consolidation of its issued and outstanding share capital on the basis of one (1) post-consolidation share for each ten (10) pre-consolidation shares. The shares began trading on a consolidated basis on May 23, 2019. Over the past year, the Issuer conducted smaller financings each at low prices, effectively to maintain its existence and property holdings. At the pre-consolidation share price and with current market conditions, Management did not believe that continued financing at low share prices will allow the Issuer to achieve the objectives of our corporate strategy to develop the Bunker Hill project. Management believes that the share consolidation will position the Company to gain greater exposure to investors that are not willing to trade equity stocks below a certain threshold and that the share consolidation will increase its liquidity.*

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.

*N/A*

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.

N/A

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.

N/A

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.

***Julio DiGirolamo resigned as the Company's Chief Financial Officer and Wayne Parsons was named the Company's new Chief Financial Officer, effective May 22, 2019.***

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

N/A

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.

N/A

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

N/A

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

| Security | Number Issued | Details of Issuance | Use of Proceeds <sup>(1)</sup> |
|----------|---------------|---------------------|--------------------------------|
|          |               |                     |                                |

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

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

N/A

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

*Julio DiGirolamo resigned as the Company's Chief Financial Officer and Wayne Parsons was named the Company's new Chief Financial Officer, effective May 22, 2019.*

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

*The Issuer remains subject to general market trends that impact the resource sector, including the ability to obtain financing.*

## 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 **June 6, 2019**\_\_\_\_\_.

**John Ryan**\_\_\_\_\_  
Name of Director or Senior Officer

**/s/ John Ryan**\_\_\_\_\_  
Signature  
**Chief Executive Officer**\_\_\_\_\_  
Official Capacity

|   |   |                         |
|---|---|-------------------------|
| <b>Issuer Details</b><br>Name of Issuer                 | For Month End                                       | Date of Report YY/MM/D  |
| <b>Bunker Hill Mining Corp.</b>                         | <b>May 2019</b>                                     | <b>2019/06/06</b>       |
| Issuer Address<br><b>2702 – 401 Bay Street</b>          |   |                         |
| City/Province/Postal Code                               | Issuer Fax No.                                      | Issuer Telephone No.    |
| <b>Toronto, ON M5H 2Y4</b>                              | <b>( )</b>  | <b>( 843 ) 290.8930</b> |
| Contact Name  | Contact Position                                    | Contact Telephone No.   |
| <b>John Ryan</b>  | <b>CEO</b>  | <b>( 843 ) 290.8930</b> |
| Contact Email Address<br><b>jr@bunkerhillmining.com</b> | Web Site Address<br><b>www.bunkerhillmining.com</b> |                         |