

Bullet Exploration Inc. Completes Phase One of Work Programs on Copper Canyon and Anita Properties

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Calgary, November 2, 2021 - [Bullet Exploration Inc.](#) (the "Corporation") (TSXV: AMMO) is pleased to announce that the Corporation has completed phase one of the work program on the Copper Canyon property and the required assessment work on the Anita property to keep it in good standing for 2021.

The Company completed its initial prospecting, geological mapping, rock and soil geochemistry sampling on the Copper Canyon Property. In addition, a limited magnetics geophysical survey was carried completed

Below are some of the higher soil sample results on the Copper Canyon property.

| Soil Samples | Au (ppb) | Ag (ppm) | CU (ppm) | Pb (ppm) | Zn (ppm) | As (ppm) |
|----------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Percentile 85% | 9.3 | 1.4 | 46.0 | 15.0 | 117.0 | 8.0 |
| Percentile 90% | 12.9 | 1.5 | 52.9 | 20.0 | 125.9 | 9.0 |
| Percentile 95% | 20.0 | 1.6 | 62.5 | 24.0 | 154.4 | 10.0 |
| Percentile 97% | 29.7 | 4.1 | 109.4 | 28.0 | 189.7 | 12.0 |

On the Anita property the company has completed the required assessment work for 2021. The Anita property is located west of, and contiguous with Kodiak's high profile MPD & AXE properties.

Below are some of the higher soil sample results on the Anita property.

| Soil Samples | Au (ppb) | Ag (ppm) | CU (ppm) | Pb (ppm) | Zn (ppm) | As (ppm) | Mo (ppm) |
|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Percentile 85% | 2 | 0.14 | 32.5 | 5.5 | 90.0 | 3.5 | 0.82 |
| Percentile 90% | 3 | 0.17 | 42.1 | 6.4 | 106.0 | 3.9 | 0.98 |
| Percentile 95% | 4 | 0.21 | 66.8 | 8.1 | 136.8 | 4.7 | 1.22 |
| Percentile 97% | 7 | 0.26 | 80.7 | 11.8 | 174.1 | 6.6 | 1.42 |

Below are some of the higher rock samples from the Anita Property.

| Rock Samples | Type | Au (ppb) | Ag (ppm) | CU (ppm) | Pb (ppm) | Zn (ppm) | As (ppm) |
|--------------|---------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1001 | outcrop | 20 | 1.72 | 6300 | 5.5 | 228 | 14.4 |
| 1008 | float | 40 | 3.73 | 5150 | 6.4 | 29 | 5.7 |
| 1009 | outcrop | 20 | 0.90 | 13600 | 8.1 | 158 | 3.7 |
| 1010 | float | 0 | 0.03 | 2710 | 11.8 | 156 | 1.1 |

Both of these properties are early-stage exploration properties in the prolific Aspen Grove area of South eastern British Columbia.

Justin Rensby, P. Geo., of Exploration Facilitation Unlimited Inc, is the "qualified person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

Jean Pomerleau, President of the Company stated, "We are encouraged by these early results. We will be taking a closer look at the results to determine the best path forward. If deemed appropriate we will proceed with the permitting and licensing to allow us to move forward with further exploration and drilling on the properties."

For further information please contact:

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Reader Advisory

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the future of exploration on the properties. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

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The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

The TSX Venture Exchange has in no way passed upon the merits of the proposed acquisition and has neither approved nor disapproved the contents of this press release.

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