

Bullet Exploration Inc. Announces Closing of Previously Announced Financing

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Calgary, June 9, 2022 - [Bullet Exploration Inc.](#) (TSXV: AMMO) (the "Company") announces that, further to its press release dated May 9, 2022, it has closed its previously announced non-brokered private placement with no additional tranches.

The Company issued a total of 1,900,000 common shares of the Company at a price of \$0.05 per share (the "Shares") for aggregate gross proceeds of \$95,000 (the "Financing"). The Shares issued are subject to a hold period and may not be traded until September 10, 2022. The Financing is subject to final TSX Venture Exchange approval.

As previously disclosed, an insider of the Company subscribed for 500,000 common shares in the Financing. Such participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Financing by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

No finder's fee was paid in connection with the Financing.

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The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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