

FORM 11

NOTICE OF PROPOSED AWARD GRANT OR AMENDMENT

Name of Listed Issuer: Bunker Hill Mining Corp. (the "Issuer")

Trading Symbol: BNKR

Date: June 1, 2023

1. **New Awards Granted:**

Date of Grant: June 1, 2023

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Issuer	Insider Yes or No?	No. of Awards ⁽¹⁾	Exercise Price	Expiry Date	No. of Options or Awards Granted in Past 12 Months ¹
Richard Williams	Director	Yes	894,199	N/A	N/A	Nil
Sam Ash	Officer and Director	Yes	945,841	N/A	N/A	Nil
David Wiens	Officer	Yes	902,365	N/A	N/A	Nil
Employees / Consultant	Employees / Consultant	No	1,325,232	N/A	N/A	Nil

Note:

- (1) On June 1, 2023, the Issuer awarded an aggregate of 4,067,637 restricted share units ("RSUs") and US\$236,684 in cash bonuses to certain employees, consultants and management for the twelve months ended December 31, 2022, pursuant to the Issuer's restricted stock unit incentive plan (as amended, the "RSU Plan"). The RSUs vest into common stock in the capital of the Issuer (the "Common Shares") on June 1, 2023, June 2, 2023, and June 5, 2023, subject to compliance with regulatory and stock exchange policies.

Total Number of Common Shares proposed for acceptance: 4,067,637.

2. Other Presently Outstanding Awards or Options:

The Issuer had 4,750,947 RSUs outstanding prior to the grant of the RSUs described herein, which included 1,841,662 RSU's held by employees (excluding officers) and consultants.

Below is a table with the terms of the previously outstanding RSUs held by officers and directors:

Name of Grantee	No. of RSU	Fair Value per Underlying Common Share (C\$)	Original Date of Grant	Vesting Date
Richard Williams (Director)	740,504	0.23	2022-11-17	2024-03-31 (370,252) 2025-03-31 (370,252)
Sam Ash (Director and Officer)	833,066	0.23	2022-11-17	2024-03-31 (416,533) 2025-03-31 (416,533)
Sam Ash (Director and Officer)	100,000	0.23	2020-04-14	2024-04-14
Sam Ash (Director and Officer)	472,920	0.23	2023-06-01	2023-06-02
David Wiens (Officer)	678,796	0.23	2022-11-17	2024-03-31 (339,393) 2025-03-31 (339,393)
Cassandra Joseph (Director)	42,000	0.23	2020-11-16	2023-11-16 (21,000) 2024-11-16 (21,000)
Pam Saxton (Director)	42,000	0.23	2020-11-16	2023-11-16 (21,000) 2024-11-16 (21,000)

3. Additional Information

- (a) If shareholder approval was required for the grant of awards (including prior approval of the RSU Plan), state the date that the shareholder meeting approving the grant was or will be held.

Shareholder approval is not required for the grant of the RSUs. The shareholders of the Issuer approved amendments to the RSU Plan at the Issuer's 2022 annual general and special meeting of shareholders held on July 29, 2022.

- (b) State the date of the news release announcing the grant of award.

N/A

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

257,417,356 Common Shares prior to the grant of the RSUs.

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to RSUs, including new RSUs, amended RSUs and other presently outstanding RSUs.

1.85%²

- (e) If the new awards are being granted pursuant to the RSU Plan, state the number of remaining shares reserved for issuance under the plan.

9,374,861 Common Shares are reserved for issuance upon the grant of RSUs pursuant to the RSU Plan.

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

On March 27, 2023, the Issuer closed its private placement of special warrants of the Issuer (the "Special Warrants"), by issuing 51,633,727 Special Warrants at a price of C\$0.12 per Special Warrant, for aggregate gross proceeds to the Issuer of C\$6,196,047.26.

² **Note:** Does not include the 4,067,637 RSUs granted as described herein, which will vest by June 5, 2023 and be recycled back into the RSU Plan.

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

As announced on May 23, 2023, the Issuer and Sprott Private Resource Streaming & Royalty Corp. executed a non-bidding term sheet outlining an upsized and improved US\$67 million non-dilutive project finance package for the potential restart of the Bunker Hill mine. In addition, as announced on May 23, 2023, Teck Resources Limited, through its subsidiary, exercised its option to acquire 100% of the zinc and lead concentrate production from the Bunker Hill mine for a 5-year period.

[Remainder of page intentionally left blank.]

4. **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 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 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated June 1, 2023_____.

David Wiens
Name of Director or Senior
Officer

(signed) "David Wiens"
Signature

CFO & Corporate Secretary
Official Capacity