

# Bayhorse Announces 7,500,000 Unit Non-Brokered Private Placement

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Vancouver, March 23, 2020 - [Bayhorse Silver Inc.](#) (TSXV: BHS) (the "Company" or "Bayhorse") announces, subject to TSX-V Exchange approval, a non-brokered private placement for up to 7,500,000 Units at \$0.05 per Unit for gross proceeds of \$375,000.

Each C\$0.05 Unit will consist of one (1) common share, one (1) transferable common share purchase warrant and one (1) transferable silver certificate for each 1,000 units subscribed for. Each warrant is exercisable into one (1) common share of the Company at an exercise price of \$0.10 cents, exercisable for a period of 24 months from the date of issuance. Each silver certificate is exercisable into one (1) ounce of silver at an exercise price of US\$14.00, exercisable for a period of 24 months from the date of issuance, subject to the following conditions:

a) The silver certificate may only be exercised after the Company successfully mines and processes silver from the Bayhorse property prior to the maturity date of the silver certificate, provided that the Company, at its sole discretion, delivers written notice to each silver certificate holder (the "Silver Notice") that they shall have the right to accept one of the following options:

1. receive payment in kind by delivery of physical ounces of silver (the "Silver Rights"); or
2. receive the net proceeds from the sale by the Company of silver that would otherwise have been delivered to the silver certificate holder as Silver Rights (the "Silver Proceeds")

In addition to any other exemption available to the Company, participation in the non-brokered financing is also open to all existing shareholders, even if not accredited investors, under the "existing shareholder" exemption of National Instrument 45-106 as promulgated in Multilateral CSA notice 45-313 in participating jurisdictions.

The funds raised are for the purpose of optimizing the metallurgical work on the silver recovery from the upgrading, processing and refining of silver mineralization from the Bayhorse Silver Mine, Oregon, USA., as well as general and administrative purposes.

Bayhorse CEO Graeme O'Neill comments: "The Company supports the travel restrictions and social distancing currently in place to avoid the spread of Corona Virus, and encourages all its investors to follow suit." "While many are worried about Covid-19, we note that two recent articles, that represent silver and copper as potential inhibitors of microbial contamination, are being disseminated across the web. It is well known from historical records that in the days of sail, silver dollars were placed in ships water barrels to keep the water fresh during the long voyages. Silver is used as an antimicrobial agent in hospitals for burns dressings today. We provide the links to the articles [here](#) and [here](#) for information purposes only."

The Company is not basing any decision to produce on a feasibility study of mineral reserves demonstrating economic and technical viability, and also advises there is an increased uncertainty and specific economic and technical risk of failure with any production decision. These risks include, but are not limited to, a drop in price of commodities produced, namely silver, copper, lead and zinc, from the pricing used to make a production decision. Failure of grades of the produced material to fall within the parameters used to make the production decision and increase in mining costs due to changes within the mine during development and mining procedures. There are also metallurgical recovery changes that cannot be anticipated at the time of production.

Finder fees may be payable on a portion of the financing not taken down by insiders according to the policies of the TSX-V.

Shares issued under the placement will be subject to a four month and one-day hold period.

This News Release has been prepared on behalf of the [Bayhorse Silver Inc.](#) Board of Directors, which accepts full responsibility for its contents.

On Behalf of the Board.

Graeme O'Neill, CEO  
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[Bayhorse Silver Inc.](#) is an exploration and production company with a 100% interest in the historic Bayhorse Silver Mine located in Oregon, USA, and an option on the Brandywine, precious metals rich, volcanogenic massive sulphide property located in B.C., Canada. The Company has an experienced management and technical team with extensive mining expertise surrounding exploration and building mines.

Neither the TSX Venture Exchange nor its Regulation Services 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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