

Bayhorse Announces \$1,620,000 Non-Brokered Private Placement

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Vancouver, September 3, 2021 - [Bayhorse Silver Inc.](#) (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") announces, subject to TSX-V Exchange approval, a non-brokered private placement for up to 12,000,000 Units at \$0.135 cents per Unit for gross proceeds of \$1,620,000.

Each C\$0.135 cent Unit will consist of one (1) common share and one (1) transferable common share purchase warrant, with each warrant exercisable into one (1) common share of the Company at an exercise price of \$0.225 cents, exercisable for a period of 24 months from the date of issuance.

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 extending the underground drilling program to a minimum 1,500 meters, for continued sorting and processing of mineral concentrate at the Bayhorse Silver Mine, and for general and administrative expenses.

The Company is not basing any decision to produce on a feasibility study of mineral reserves demonstrating economic and technical viability and 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, (i) a drop in price of commodities produced, namely silver, copper, lead and zinc, from the pricing used to make a production decision; (ii) failure of grades of the produced material to fall within the parameters used to make the production decision; (iii) an increase in mining costs due to changes within the mine during development and mining procedures; and (iv) 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.

Subject to TSX Venture Exchange approval, Bayhorse CEO, Graeme O'Neill, intends to participate for up to 6 million Units of the placement.

The Company is extending, subject to TSX-V Exchange approval, the expiry dates of common share purchase warrants, all exercisable at \$0.25 per common share, as to 1,155,000 to September 27, 2024 from September 27, 2021, 1,760,000 to October 25, 2024 from October 25, 2021, 2,100,000 to December 3, 2024 from December 3, 2021 and 2,100,000 to December 30, 2024 from December 30, 2021.

The Company has granted 3,800,000 Incentive Stock Options, exercisable for five years at C\$0.15 cents per common share to Officers, Directors, Consultants and employees of the Company.

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
604-684-3394

About Bayhorse Silver Inc.

[Bayhorse Silver Inc.](#) is an exploration and production company with a 100% interest in the historic Bayhorse Silver Mine located in Oregon, USA. With state of the art Steinert Ore-Sorting technology reducing waste rock entering the processing stream by up to 85%, we have created a minimum environmental impact facility capable of mining 200 tons of mineralization per day and the ability to process and supply 3,600 tons per year of silver/copper concentrate ranging between 7,500 to 15,000 g/t using standard flotation processing at its milling facility in nearby Payette County, Idaho, USA, with an offtake agreement in place with Ocean Partners UK Limited. The Company also has an option to acquire an 80% interest in the Brandywine high grade silver/gold property located in B.C. Canada. The Company has an experienced management and technical team with extensive mining expertise in both 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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