

Bayhorse Commences Milling Operations at Its New Milling Facility for the Bayhorse Silver Mine, Oregon, USA

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Vancouver, February 1, 2022 - [Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") announces that milling operations have commenced at the Company's newly upgraded 50-60 ton/day mill facility, Payette, Idaho, USA.

The silver and copper enriched pre-processed mineralized material from the Company's Steinert Ore-Sorter, from the Bayhorse Silver Mine, in nearby Oregon, is now being processed into a highly enriched flotation concentrate. The silver and copper rich end product concentrate will enable the Company to fulfill the Silver Offtake Agreement with Ocean Partners UK Limited ("Ocean") for delivery of the first 300 tonnes of silver concentrate.

Both the Mine and Mill are designed to have a minimal environmental footprint through the use of Ore-Sorting and material recycling.

The operation has an additional grinding mill, providing a grind and regrind capacity to ensure an optimal 80 micron grind size. This specification was developed during testing during 2017-2020 at Metsolve Metallurgical Laboratories of Langley, BC, Canada, in order to achieve maximum recovery of mineralization.

In addition, the Company has added three stages of dewatering and fines recovery, as well as a precipitation circuit to enable the tailings to be recycled into eco-blocks, and to reduce dissolved contaminants to comply with the minimum requirements of the Idaho DEQ for waste water disposal.

Bayhorse CEO Graeme O'Neill comments, "Despite the challenges provided by Government Covid restrictions during the past two years, our mining and milling teams, under the leadership of our Mine Manager, Jon Farrell, have persevered in completing the mill upgrading and bringing it back on-line to continue our processing capabilities in record time." Graeme also comments, "Based on our view of the long-term market trends, and current market analysis and commentary, we believe silver prices should continue to rise. I wish thank our shareholders for their continuing support as we completed the Bayhorse Mine and Mill development."

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.

This News Release has been prepared on behalf of the [Bayhorse Silver Inc.](#) Board of Directors, which accepts full responsibility for its content. Dr. Stewart Jackson, P.Geo., a Qualified Person and Consultant to the Company has prepared, supervised the preparation of, and approved the technical content of this press release.

On Behalf of the Board.

Graeme O'Neill, CEO

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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.

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