

# Bayhorse Silver Provides AGM Results and Update on Bayhorse Silver Mine Operations, Oregon, USA

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Vancouver, February 14, 2022 - [Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") conducted its Annual General Meeting on Wednesday February 9<sup>th</sup>, 2022, at Victoria BC.

Directors Graeme O'Neill, John Cerenzia, Corey Klassen and James Walker were overwhelmingly re-elected as directors for the ensuing year. Shareholders also approved Charlton & Co, Chartered Professional Accountants, as the Company's Auditors for 2022, and subject to the approval of the TSX Venture Exchange, the Company's rolling stock option plan.

The Company is preparing the 2021 annual financial statements for audit and filing prior to the filing deadline of May 2, 2022.

At the Meeting, Bayhorse Silver CEO Graeme O'Neill provided an update of progress at the Bayhorse Silver Mine in delivering high grade material to its nearby Mill.

He commented "The old adage of "drill for structure, drift for grade" is a historically well known and reliable method of determining actual mining grades from mineralization that has been projected from drill hole data. We are currently drifting for grade."

Recent drilling directly above and to the north of the main mine haulageway, and adjacent to the historic access to the Goldilocks mineralized zone, has identified a 3.5 meter (12 ft) intersection averaging 24.65 oz/t (766 g/t) silver that is located 3 meters (10 feet) east of a historic 24.5 meter (80 ft) raise. (BHS2021-19)

This mineralization rises at a 45 - 50 degree angle to the north and is between 2.5 - 3.0 meters (6 - 8 ft) thick.

Figure 1

To view an enhanced version of this graphic, please visit:

[https://orders.newsfilecorp.com/files/5015/113732\\_f0b8fece646309be\\_001full.jpg](https://orders.newsfilecorp.com/files/5015/113732_f0b8fece646309be_001full.jpg)

This intersection confirms the high grade mineralization in the Goldilocks zone reported in 1984 when the mine was shut down due to low silver prices (<\$5.00/oz). This intersection appears to demonstrate a solid zone of mineable, high grade mineralization (each square on the above illustration is 5 meters (16.5 ft) that is open to the north, east, and west. This zone will provide immediate high grade mill feed.

Assays of material from the top of the raise reached as high as 100 oz/t silver in mined rounds (approx 70 tons/round)

Figure 2

To view an enhanced version of this graphic, please visit:

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The Company has begun rehabilitating the historic 24.5 meter (80 foot) raise deep inside the mine, where

Silver King Mines (1984) reported mining grades of up to 100 oz of silver. Additionally 14 meters (46 feet) up on the south wall of the raise and for a further 10.5 meters (34.5 feet) to the top of the raise, high grade mineralization is present at the back (top) of the raise, indicating that the mineralized zone extends higher in elevation.

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 at the Company's Idaho milling facility. 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 added 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 marketable industrial 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 further comments "The data we have been developing at the Bayhorse Mine, especially the recent confirmation of the extent of the Goldilocks mineralized zone, gives us confidence that further exploration drilling will enhance the extent of the known mineralization."

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  
866-399-6539, 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.

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