

Bayhorse Silver Inc. Receives High Grade Silver Assays at the Bayhorse Silver Mine, Oregon

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Providing High Silver/Copper Grade Feed to the Bayhorse Silver Mill

Vancouver, March 7, 2022 - [Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") is establishing three new stope working faces at the Bayhorse Silver Mine, Oregon, USA.

The first development stope working face at the Big Dog Zone has exposed a 2.5 foot wide, and 10 foot high seam of high grade silver mineralization from the floor of the working face to the back, and is open to both depth and elevation. The current stope working face has been panel sampled across and down the face prior to blasting, returning combined silver assays of 1,642 g/t (54.8 oz/t). Two prior faces sampled before blasting returned 549 g/t (17.65 oz/t) and 112.6 g/t (3.63 oz/t) respectively.

Panel samples are considered select samples and may not represent actual mined silver grades.

The Big Dog Zone development stope working face is currently providing feed to the Mill as drifting progresses. The two other development stope working faces are being established up the 24.5 meter (88 foot) plus raise into the Goldilocks Zone. Multiple stope working faces are established to ensure consistency of mill feed.

The second stope being developed is 50 meters (165 feet) to the West of the Big Dog working area, 20 meters (63 ft) to the North, and 25 meters (82 feet) higher in elevation, where the Company intersected 3.65 meters (12 feet) of 844 g/mt (24.67 oz/mt) of which the highest grade interval was 0.6 m (2 ft) of 2,180 g/t (63.656 oz/t), as reported in the Company's news release, BHS2021-19,

During its 1984 mining program, Silver King Mines reported 21% of the mined grades were from 20 oz/t to 100 oz/t, 73% of the mined grades were between 6 oz/t and 20 oz/t, with 6% being under 6 oz/t, that was the cut off grade at that time. The Company is using these historic averages as a guide in its current mining program.

Along with the establishment of the three development stope working faces in the Mine, the Company is continuing with its standard practice definition drilling at both the Big Dog and Goldilocks Zones to ensure the stopes have continuity of mineralization in both zones for drifting and mining.

This definition drilling includes short diamond drill holes ahead of the drifting, and long holes into the face, as we develop the mining stopes. This ensures the mining teams are able to accurately proceed with blasting operations to stay within the mineralized horizon.

Bayhorse CEO, Graeme O'Neill, comments, "Knowing we have sampled very high silver grades at both the Big Dog and Goldilocks Zones gives us great confidence we can expeditiously complete the first shipment of silver/copper concentrate. The assay values at the Big Dog mine face are similar to that mined in 1984, when mining ceased after silver prices dropped to less than \$5.00 per ounce and made mining uneconomical." Graeme also comments "Physical silver, copper, and gold, are currently seeing strong demand, with steadily increasing prices, that can only benefit the Company."

As reported in the Company's news release, BHS2022-03, the Company has begun rehabilitating the historic 24.5 meter (80 foot) raise deep inside the mine, where a new drill station will be established to permit additional drilling both up dip to further determine the extent of the silver mineralization in the planned stopes.

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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