Bayhorse Silver Receives Positive VTEM Survey Results On Its Idaho Bayhorse Property

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Vancouver, February 28, 2024 - Bayhorse Silver Inc. (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") announces that it has received final Resistivity and Magnetic results of the recently completed Geotech Ltd. helicopter-borne VTEM and Horizontal Magnetic Gradiometer Geophysical Survey over its Bayhorse Silver Mine Property in Oregon and Idaho, USA.

There are possibly two different mineralized targets on the newly acquired Idaho claims. A possibly Hercules Silver-type copper porphyry target marked by the strong minimal Resistivity results, and a Bayhorse Mine style silver rich massive sulphide target related to the strong magnetic signatures.

The Idaho minimal Resistivity target in the SE corner of the survey is probably part of a circular anomaly that extends beyond the survey area. If the circularity is confirmed, it would have a diameter between 2,500 to 3,000 feet. (0.76 - 1.2 kilometers) and starting from 330 ft (100 meters) below surface, appears to extend to an indicated depth of 1,700 ft (525 meters) below surface.

As low resistivity/highly conductive zones can outline metal deposits, and with the Bayhorse Property in Idaho having known surface copper staining over a wide area, it could indicate the presence of porphyry copper zone.

A preliminary, confirmatory, drill program is being planned for this minimal Resistivity target.

Figure 1: 3D representation of the low resistivity areas separated by the Snake River

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In the northern section of the Idaho property, three significant magnetic anomalies, within an area 1.8 km by 1.2 km (1.13 miles by 0.75 miles) in size underlies the acquired ground. Dr. Clay Conway, P.Geol., has mapped rhyolite-hosted mineralization east of the Snake River in the area underlain by the magnetic anomalies; this raises the possibility that another Bayhorse Silver deposit may be found.

During the recent staking of the Idaho property, surface sampling was conducted at the historic pits and dumps, and more copper-stained surface exposures were identified. This work will form part of a further comprehensive mapping program.

The Hercules Silver property lies 44 km northeast of the Bayhorse Mine; both areas have similar geological settings with copper/silver mineralization, including significant copper, antimony, and zinc credits.

Bayhorse CEO, Graeme O'Neill, comments that the large and very low resistivity zone, coupled with the very high magnetic anomalies immediately to the north in Idaho, may significantly increase our understanding of the mineral potential of the newly acquired claims, especially the potential for a copper porphyry.

On the recently acquired Idaho mineral claims and the Bayhorse Silver Mine property, the two areas of minimal Resistivity, an elongated pluton in Oregon, approximately 1.3 km (0.8 miles) in length, and what is deemed to be a circular pluton in Idaho, are approximate 1.6 km (1 mile) apart and separated by the Snake

River, the Idaho/Oregon State Boundary.

The Company's senior geological consultants believe it is also possible that the silver-rich Bayhorse Mine epithermal mineralization may be underlain by a gold-rich zone, as suggested by Buchanan's (1981) model.

This News Release has been prepared on behalf of the Bayhorse Silver Inc. Board of Directors, which accepts full responsibility for its content. Mark Abrams, AIPG Certified Professional Geologist, a Qualified Person and Director of 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/antimony concentrate ranging between 7,500 to 15,000 g/t silver and 10-12% copper, 10-12% antimony, and 15-18% zinc 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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