

Bayhorse Silver Operations Update At Its Bayhorse, Pegasus Project, Idaho.

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Vancouver, May 16, 2024 - [Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") reports on ongoing operations at its newly acquired Pegasus Project, Washington County, Idaho, USA.

A helicopter based survey of the entire property is currently being conducted by the Company's senior consulting geologist, Dr Clay Conway, P.Geol, Company Director Mark Abrams, M.Sc. AIPG, Operations Manager, Jon Farrell, along with Bayhorse CEO Graeme O'Neill.

This was necessitated to economically survey some steep terrain and assess routes to preliminary drill targets on the property that were identified during the Company's recently completed winter staking program. The preliminary drill targets identified by the recent VTEM survey are at the low resistivity and low magnetic areas as reported in the Company's news releases BHS2024.06 and BHS2024-08.

The helicopter survey is also being used to review potential alternative drill site locations and identification of drill water sources for an up to 3,000 meter (10,000 ft) diamond drill program targeting depths of up to 550 meters (1800 ft). The diamond drill program is planned for commencement as early as mid Q3 pending site access approvals.

Preliminary geologic mapping has outlined a stratigraphic succession with significant fault offsets. Mineralization associated with rhyolite has been identified which is correlative with the mineralization at the Bayhorse mine. Surface sampling has been conducted since mid-April and is ongoing, with some samples showing visible copper mineralization.

The Bayhorse Pegasus Project lies one half mile east of the Bayhorse Silver Mine in Oregon and comprises 123 claims of approximately four square miles in Sections 16, 17, 20, 21, 22, 28 and 29 of T13N R7W, in Washington County, Idaho. The Bayhorse Silver Mine and the Pegasus Project are 44 km southwest of Hercules Silver's porphyry copper discovery.

Both areas have similar geological settings with silver mineralization, including significant copper, antimony, and zinc credits. A review of Bureau of Land Management (BLM) files shows Barrick Gold Exploration has staked ground in Section 14 of the same Township, as close as one mile east of the Bayhorse Pegasus Idaho claims.

Bayhorse CEO, Graeme O'Neill, comments "despite the challenges of doing so during the winter months and in steep, inaccessible, terrain, we are pleased that our Bayhorse team has been able to complete the significant amount of claims staking, conduct the VTEM survey, and identify potential drill targets, as well as conduct aerial and ground surveys and sampling in such a short period of time.

This News Release has been prepared on behalf of the [Bayhorse Silver Inc.](#) Board of Directors, which accepts full responsibility for its content. Dr. Clay Conway, P.Geol., a Qualified Person and consultant to the Company has prepared, supervised the preparation of, or 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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