

Bayhorse Silver Commences Drilling At 30M By 40M IP Target Below Historic High Grade Silver Sunshine Stope At The Bayhorse Silver Mine

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[Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") reports that has commenced drilling operations on a newly identified, readily accessible, IP target 78 m (257 ft) to the immediate east of and 57 m (188 ft) below the previously mined historic Sunshine high grade silver stope.

The first drill hole is planned to be up to 60 meters long (198 ft) and is expected to intersect the IP anomaly at a downhole depth of 25 m (83 ft). The IP target is estimated to be similar in size to the historic Sunshine, Junction and Big Dog stopes (Figure 1), where approximately 25,000 tons of direct shipping grade silver mineralization was mined from each and shipped by rail to the historic Tacoma smelter (US Metals, 1924).

Significant volumes of sulfosalts containing high grade silver, up to 240 ounces per ton, along with the critical minerals, copper, antimony and zinc, were mined from these three stopes, prior to the Bayhorse Silver Mine being closed in late 1984 due to low silver prices (<\$5 per ounce) (Silver King Mines, 1984). Silver, copper, antimony and zinc mineralization both in the form of dark grey "massive" sulfosalts has been identified when repairing the collapse of the roof in main haulage way underneath the Junction stope, and in veins and stockworks west of the Big Dog stope over a strike length of between 130 - 150 m (427 - 495 ft) (National Instrument 43-101 inferred resource of 6.3 m ounces of silver at a grade of 21.65 opt (673 g/t) (Turner et al. 2018).

The Sunshine, Junction, and Big Dog stopes which extend over a strike length of 160 m (528 ft), were up to 10 m (33 ft) wide, between 7 - 9 m (23 - 30 ft) in height, and up to 38 m (125 ft) in length.

Figure 1. IP drill target in relation to the Mine portal and historic, high-grade, mined stopes

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https://images.newsfilecorp.com/files/5015/248398_6272e73c349b885b_001full.jpg

Bayhorse CEO Graeme O'Neill comments that, "the historic mined, high silver grade Sunshine, Junction, and Big Dog stopes lie between, and on-strike with, the ready for mining, Drift and Goldilocks zones to the west, where silver grades are as high as 60 oz/t silver. Coupled with the three new, also on-strike, IP drill targets starting 78 m east of the Sunshine, and with the number of high grade historic and mine-ready pods spaced like pearls on a string together along strike, it suggests that more high-grade silver bearing zones will be discovered underground to the west."

Figure 2. Plan view of historic underground workings with the Sunshine, Junction and Big Dog stopes that lie between the ready to mine Goldilocks and Drift and the newly identified IP drill target.

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O'Neill further comments "the silver hosting rhyolite extends across the Snake River onto our Idaho Pegasus Project 650 m (2145 ft) east of the Bayhorse Silver Mine. Here geological mapping and sampling has identified similar silver bearing sulfosalts in the rhyolite." "By extending the IP geophysical survey onto

Pegasus, we will see whether similar high grade silver mineralized zones are discovered there, along with the potential for porphyry copper drill targets."

The Bayhorse exploration model holds that the rhyolite hosted silver-copper-zinc-antimony rich mineralization at the Bayhorse Silver Mine could have its source in an underlying shallow pluton that may host porphyry copper mineralization. In the Pegasus area the mineralized rhyolite and a significant VTEM anomaly lies in the State of Idaho, 1500m (5000 ft) southeast of the Bayhorse Mine workings.

Mineralized hydrothermal brecciation has been identified at both the Bayhorse Silver Mine, and the Hercules Metals Project, 44 km (27.5 miles) to the north. Mapping has identified rhyolite-hosted silver mineralization on the Pegasus ground and hydrothermal brecciation like that seen at the Bayhorse Mine is thought to be present.

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, a Qualified Person, and a Director of the Company, has prepared, supervised the preparation of, or approved the technical content of this news 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 and the Pegasus Project, in Washington County, Idaho. The Bayhorse Silver Mine and the Pegasus Project lies 44 km southwest of Hercules Metals' porphyry copper discovery. The Bayhorse Mine includes a state-of-the-art Steinert Ore-Sorting technology reducing waste rock entering the processing stream by up to 85%. The Company has 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 has an experienced management and technical team with extensive mining expertise in both exploration and building mines.

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