

Bayhorse Silver Closes Its Recently Announced 25 Million Unit Private Placement For Ongoing Work at The Bayhorse Silver Mine

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And IP Survey On Its Adjacent Pegasus Project, Idaho, USA

[Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") announces that it has closed the final tranche of its non-brokered private placement that was announced on September 10, 2025, consisting of 25,000,000 Units for gross proceeds of \$1,000,000.

Each Unit consists of one common share and one transferable common share purchase warrant. Each warrant will be exercisable into one common share of the company at a price of six cents per common share for a period of 24 months from the date of issuance.

The funds received are to conduct an IP survey (48%) to further define drill targets on the Pegasus Project for both Bayhorse style silver mineralization and test for the presence of a porphyry copper deposit, to advance the final Bayhorse Mine permitting (31%), and for general and administrative expenses (21%).

Subject to the approval of the TSX Venture Exchange, the Company will pay cash finder's fees of \$38,640 and issue 966,000 finder's warrants, which are exercisable into one common share of the Company at a price of \$0.06 cents per common share for a period of 24 months from the date of issuance.

Bayhorse CEO, Graeme O'Neill, has subscribed for 8,552,125 Units that he has funded through arranged sales privately through the facilities of the TSX venture Exchange. Bayhorse CFO, Rick Low, has subscribed for 375,000 Units. This participation by Bayhorse' CEO and CFO constitute a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the units acquired by the insider, nor the consideration for the Units paid by such insider, exceed 25% of the Company's market capitalization.

Securities issued under this placement will be subject to a hold period expiring on January 19, 2026.

This News Release has been prepared on behalf of the Bayhorse Silver Inc. Board of Directors, which accepts full responsibility for its content.

On Behalf of the Board.

Graeme O'Neill, CEO
866-399-6539

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 a National Instrument 43-101 inferred resource of 292,300 tons at a grade of 21.65 opt (673 g/t) for 6.3 million ounces of silver. (Turner et al. 2018) and the Pegasus Project, in Washington County, Idaho. The Bayhorse Silver Mine and the Pegasus Project are 44 km southwest of Hercules Metals' porphyry copper discovery. The Bayhorse Mine is a minimum environmental impact facility capable of processing at a mining rate up 200 tons/day that includes a state of the art 40 ton per hour Steinert Ore-Sorter that reduces waste rock entering the processing stream by up to 85%. The Company has established an up to 60 ton/day mill and standard flotation processing 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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