

Bayhorse Silver Corporate Update

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Vancouver, April 3, 2024 - [Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") reports on its ongoing operations programs at its Bayhorse Silver Mine in Baker County, Oregon, USA, and newly acquired claims directly across the Snake River in Washington County, Idaho.

There are a lot of moving parts to Bayhorse's current operations. While some of them are press releasable, many important activities are not material, just work in progress supporting the operation. Keeping our shareholders up to date is all the more important as a lot of things fall into place at an increasing tempo. We're going to try to have a newsletter/corporate update out at fairly regularly intervals.

The sad passing of our long time Director, John Cerenzia, meant we had a director vacancy to fill. We had been working on permitting matters with Mark Abrams, a professional geologist working from Spokane, WA, and asked him to consider a directorship with Bayhorse and were pleased when he accepted.

Mark is licenced in Oregon and Idaho. He is a QP as defined by NI-43-101. He has been an exploration manager of a number of companies, and designed and executed generative exploration programs which is exactly the skill set Bayhorse needs for our exploration work in both Oregon and Idaho. We released Mark's career details with the news of his appointment.

With Mark's guidance, aided and abetted by our two long time geological consultants, Dr Clay Conway, P. Geol and Dr Gerry Ray P. Geol., who did the original geological assessment at the Bayhorse (three wise men so to speak), we would like to properly explore our recently staked areas on the Idaho side of the border with Oregon on the Izee Terrane.

Mark has already put in motion a systematic sampling and staking program working closely with Jon Farrell, our Operations Manager.

"I've been an active explorationist for forty-four years," Abrams told us. "I've worked for Placer Dome Exploration Inc opened the Winnemucca office to provide exploration support for McDermitt, Cortez and Bald Mountain mines. I worked as Placer Dome's representative on the Cordex Syndicate/ Marigold Gold mine joint venture and opened a Reno office where I was the district geo on the Great Basin Project, worked. After Placer, worked for Agnico Eagle out of Reno for eleven years. Then I worked for Golden Predator on its US projects and, for the last ten years I have been consulting."

"At Bayhorse we're lucky to have a very experienced geo team. Very, very knowledgeable about the Bayhorse Mine but also about the Idaho side, of the river," said Abrams. "That's where we need boots on the ground prospecting."

"I'd like to get into the drainages of Rock Creek," said Abrams. "We need to collect stream sediment samples in the catchment basins to help explore our claims here and prioritize target areas. Rock sampling is also needed to prospect the claim area. While historically there was a lot of prospecting in the area, most of it was in the really late 1890's through to the late 1920's, and we need to add more data dots to the map, and I need Jon to run the program."

In Idaho, Jon Farrell is on the ground. "I'm just billy goatting in the hills," he said in a phone call. Farrell rides a dirt bike as far as he can to set stakes, but the terrain is often so steep that he has to hike the last leg to the way point. "What you see on a map and what you see on the ground are very different."

One advantage of the ground level view is that you see detail which Google Earth misses. "You can actually see the historic workings on the Idaho side from the Bayhorse property in Oregon," Farrell said. "There's an old gypsum mine which, when you get close, has quartz veins all over the place."

These old workings left very little in the way of paper records, although Mark Abrams is working through the paper trail such as it is. But they did leave rocks at surface which can be systematically sampled.

"Around the Oregon claims we knew there were old workings. While Bayhorse has been focused on reopening the Bayhorse Mine, this additional staking in Oregon has allowed us to cover more ground. I found a historic gold shaft. And there are stockpiles and dumps all over with copper staining on the Oregon side."

As well as the rock dumps and old workings, Farrell identified the three bulldozer cuts at the top of the Bayhorse hill that Dr. Ray had sampled as part of the original 43-101. Bulldozer cuts are a great source for rock samples as they often cut through overburden and expose the rock below.

Having seasoned explorationist Mark Abrams involved means that Farrell is doing surface reconnaissance in a systematic way with the samples properly geotagged and locations photographed. "Mark is helping me out quite a bit," said Farrell.

As well as billy goating, Farrell is now drilling on the previously planned underground drilling at the Bayhorse Mine. The mine has been safety inspected and a training day has been conducted for the underground drill crew. "We want to do a few short holes," said Farrell. "We'll drill into the Big Dog hanging wall towards the older workings in the mine, where the historic mining and mineralization is well recorded."

Over on the Idaho claims, Farrell's staking work is being guided by the preliminary results from the VTEM survey flown in January, and the geological mapping done prior by Dr. Conway. Bayhorse is in the process of logging the samples and readying them for submission for assay. Depending on the lab workload, we anticipate the results towards the end of April, and the analysis of those results by our team of geologists and a consulting geophysicist.

While we have the various resistivity and electro-magnetic "signatures" from the VTEM, it is really only the first step. How those signatures are interpreted is where the real value lies. We are commissioning an additional interpretation of the Geotech work, and permitting for a planned drilling program on the low resistivity zone is underway. This is where a lot of geological expertise is needed. Consulting geologists Dr Conway and Dr Ray, along with Mark Abrams and CEO Graeme O'Neill will be on site between May 10 to May 19 to conduct the first comprehensive geological look at the rocks on the Idaho side. They will be assisted by Operation Manager Jon Farrell who is taking care of the teams logistics need, and where his on the ground experience over the past four months will pay off, as the geological team samples analysis will provide more pieces to the puzzle.

CEO Graeme O'Neill, looking at Bayhorse overall, sums it up, "This whole Hercules discovery and our proximity to it has created a different animal for us, copper/silver/gold exploration added to a relatively straightforward "reopen a high grade silver mine" process."

"We have preliminary work in progress. We have announced the expansion of land, including tying up the available ground in Idaho around the VTEM signatures was a priority for us, that delayed the underground drill program at the Bayhorse Mine.

But the drill is turning underground and we already have core for assay. These will be short holes at first, typically less than 100 feet, as we are already underground and in mineralization. We don't have to drill through lots of overburden. We expect the silver assays will be completed in fairly short order, with the multi element taking a little longer. Those assays and once we get further interpretation of the VTEM results, and completed our review, will be promptly announced by the Company, as will the results of sampling the newly acquired ground by the geological team in May."

"In my opinion, the VTEM survey and our staking, sampling and drilling efforts should put us in a solid

strategic position. We are very aware of other companies, including Hercules, staking along the intersections of the Izee and Old Ferry terranes in Idaho and planning, or conducting, drilling programs. The Bayhorse Mine and the surrounding ground are right on one of these Izee terrane "sutures". While we are bringing the Bayhorse Mine back into production it makes a lot of sense to secure, sample and survey what may turn out to be highly prospective and highly desirable land on the Idaho side. It's a huge challenge but there is a real possibility of a big reward for our shareholders," concluded O'Neill.

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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