

Baroyeca Receives Final Permits to Commence Phase 1 Drill Program at the Atocha Project in Tolima, Colombia

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Vancouver, October 6, 2021 - [Baroyeca Gold & Silver Inc.](#) (TSXV: BGS) (the "Company") is pleased to announce it has received all necessary permits to commence its phase 1 drilling program at its flagship Atocha high-grade silver project in Tolima, Colombia, and secured a drill contract with Perfotec SAS of Bogota, Colombia.

Baroyeca will focus its initial 2,000m phase 1 drilling program at the La Ye vein system using multiple drill platforms to follow the vein trend along strike. It is anticipated to target several stacked and closely-spaced parallel silver-rich veins identified at surface. Drilling will help characterize these veins at depth as well as the distribution of the high-grade silver (and gold) zones found at surface. The drilling program is not limited to 2,000m, and depending on results and funding, the company intends to keep stepping out to the west and testing other targets as land permits are obtained.

Raul Sanabria, P.Geo., President of Baroyeca commented: "We are so excited to finally see the drill on the property to follow up on the very encouraging results from our field mapping and prospecting campaign. Atocha hasn't seen any previous historical or modern exploration and Baroyeca is the first company to test the true potential of this area. We have been impressed by the quality of the structures and the quantity of our showings we have found through surface exploration and so we are confident that drilling will prove at depth what we already see at surface as we delineate the true extension of this vein system."

Baroyeca has produced a succession of encouraging results this year from surface exploration and channel sampling, particularly at the La Ye vein system, a zone comprised of three parallel vein zones over a width of 250m. The northernmost vein is well exposed and appears to be a high-grade shoot with silver values from rock chip samples collected at surface returning up to 948.2g/t AgEq. The central part of the system is comprised of three large parallel veins and several low angle associated vein sets. The best sampling results have come from an exposure of the vein along the San Antonio creek in the north-facing slopes with assay results from rock chip samples returning bonanza grades of 2,544g/t Ag in one vein and 1,317g/t Ag in a parallel vein. Other samples returned more than 300g/t Ag (see previous corporate press releases).

About Baroyeca Gold & Silver Inc.

[Baroyeca Gold & Silver Inc.](#) is a mineral exploration company focused on high-grade silver and gold projects located in Colombia. Baroyeca's flagship asset is the high-grade Atocha Silver-Gold Project located in Tolima Department, Colombia. The Company also holds an option to acquire a 100% interest in the Santa Barbara Property, Bolivar Department, Colombia, which is renowned for its high-grade gold mineralization and vein density. Current exploration activities on the Santa Barbara Property involve the bulk sampling of vein structures, which material then feeds into a trial production facility which has consistently been producing gold for over a year. The revenue from the sale of produced gold defrays part of the operating costs. The Company is planning to expand these activities.

The Company's Board and senior management are committed to creating shareholder value through the discovery process, careful allocation of capital, and environmentally and socially responsible mineral exploration.

Qualified Person

Raul Sanabria, M.Sc., P.Geo., President of [Baroyeca Gold & Silver Inc.](#) and a qualified person ("QP") as

defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

[Baroyeca Gold & Silver Inc.](#)

Per: "Raul Sanabria"
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