

Bayhorse Announces Flow Through and Non-Flow Through Private Placement

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Vancouver, November 9, 2022 - [Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse"). The Company announces that, subject to TSX Venture Exchange approval, a non-brokered flow-through, private placement for up to 6,000,000 units at \$0.05 cents per unit, for gross proceeds of \$300,000 and a non-flow through private placement for up to 4,000,000 units at \$0.05 cents per unit for gross proceeds of \$200,000.

The Company is immediately commencing a minimum 1,200 m (4,000 ft) ten (10) hole diamond drill program at the Dave's Pond high grade gold -silver target, that lies in the center of the 1,450 Ha Brandywine project.

Gold: In the Company's QA/QC Report of 2020, the 2010 drill core from the Dave's Pond drilling program was resampled and due to the presence of visible gold in the core, assayed using Metallic Screen Assay. Drillhole BRW10-05 returned 3.1 meters (10 feet) core length of 11.42 grams per tonne (g/t) gold (Au) (0.37 oz/t) from 26.5 m depth, including 1.6 m of 20.2 g/t (0.59 oz/t) Au and drillhole BRW10-06 returned 3.1m core length of 3.35 g/t Au (0.1 oz/t) from 32.6m depth, including 1.6m of 4.10 g/t (0.12 oz/t) Au. (Baldys, 2019).

Silver: In 1977, Van Silver Mines Ltd. built a 136.1 tonne (150 ton) per day mill to treat mineralization mined from the Silver Tunnel Showing, Main Showing and Tedi Pits. A total of 3,583.4 tonnes (3,950 tons) were mined and averaged 15.43 g/t (0.45 troy ounce per short ton (opt)) Au, 2,420.91 g/t (70.61 opt) Ag, 6.08% Pb and 8.90% Zn (Lee, 1996).

The Brandywine property conceptually falls within a class of high gold-silver volcanogenic massive sulphide deposits that include the Eskay Creek deposit of northern British Columbia and the Green's Creek deposit on Admiralty Island near Juneau, Alaska. This family of deposits is particularly silver and lead rich with important gold, zinc, copper and other metal values.

The proceeds of the flow through financing are for the purposes of advancing the Company's Brandywine gold project 45 minutes by paved highway north of Vancouver, BC. The proceeds of the non-flow through financing are for the Bayhorse Silver Mine and Mill operations working capital, and for general and administrative expenses.

Figure 1 2022 drill site location

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/5015/143620_3ab7736b34236a23_001full.jpg.

Each non-flow through unit and flow through unit will consist of one (1) common share and one (1) transferable common share purchase warrant, with each warrant exercisable into one (1) common share of the Company at an exercise price of \$0.10 cents, exercisable for a period of 24 months from the date of issuance.

Figure 2 Visible Gold Intersection DH2010-05- 3.1 m @ 11.42 g/t Au

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/5015/143620_3ab7736b34236a23_002full.jpg.

In addition to any other exemption available to the Company, participation in the non-brokered financing is also open to all existing Canadian shareholders, even if not accredited investors, under the "existing shareholder" exemption of National Instrument 45-106 as promulgated in Multilateral CSA notice 45-313 in participating jurisdictions.

Finder fees may be payable on a portion of the financing not taken down by insiders according to the policies of the TSX-V Exchange.

Securities issued under this placement will be subject to a four month plus a day hold period from the date of issuance.

This News Release has been prepared on behalf of the [Bayhorse Silver Inc.](#) Board of Directors, which accepts full responsibility for its content. Dr. Stewart Jackson, P.Geo., a Qualified Person and Consultant to 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 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 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.

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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