

Bayhorse Silver Inc. Provides Update

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[Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") reports that, as the Company is getting closer to permitting its Bayhorse Silver Mine, Bayhorse CEO, Graeme O'Neill, advises the Board is actively considering strategic alternatives in preparation for a transition to mining operations which could include any combination of management succession and/or joint ventures.

The Company has received indications of interest from several well-qualified individuals and potential JV partners. The Company is evaluating strategic alternatives from the perspective of maximizing shareholder value and realizing the best possible return on our significant asset base and property portfolio.

CEO Graeme O'Neill comments, "we have established Bayhorse Silver with real assets, including 700 feet of new bolted and screened haulageway, and 500 feet of drifts and raises accessing historic unmined areas identified from 1984 operations (Silver King Mines 1984) including new drifts into new exposed mineralized zones. (BHS2024-11) (BHS2022-08) for a fully rehabilitated developed underground silver mine ready to commence mining operations once the Operating permit is complete (projected mid 2026). We have a fully paid for (US\$1,000,000) Steinert XRT100 Ore-Sorter in place, capable of up to 40 ton/hour processing capacity, that has been proven to reduce the proposed mined tonnage by better than 75%, creating a higher grade pre-concentrate to reduce processing costs. We then ship that to our wholly owned 0.9 acre flotation mill site with a permitted, 50 ton per day flotation mill, situated in nearby Payette, Idaho, where a flotation concentrate consisting of silver, copper, antimony, and zinc would be produced."

O'Neill further comments, "the US Department of the Interior, via the USGS, has recently added Silver as a "critical mineral" in its most recent critical minerals draft. With silver recently reaching US\$39 per ounce, (US\$9.70 per ounce compared to the inflation adjusted 1980's US\$50 ounce), and a huge silver and copper prospect at our Pegasus project 3,000 feet away across the Snake River in Idaho, there is every reason to be optimistic about our future prospects. There is a great deal of knowledge to be passed along and we owe it to Bayhorse's loyal shareholders to ensure that a first rate management and technical team is in place to keep Bayhorse fully prepared for mining operations."

Recent news from Sterling Mining in Idaho's silver valley indicates they are commencing mining preparations again, and upon upgrading their mill, have reached an agreement to process Perpetua Mining's gold/antimony concentrate once Perpetua's Idaho permitting is complete. Sterling has announced they are also accepting other similar concentrates. Currently, the Company would have to ship concentrate offshore for processing and only get credits for silver and copper so sending it to Sterling's upgraded mill, when complete, and processing facility would allow credits for the Bayhorse antimony, that preliminary process is estimated to constitute +/- 12% of the concentrate, as well as the silver and copper.

Cautionary statement

The Company is not basing any decision to produce silver and other metals on a feasibility study of mineral reserves demonstrating economic and technical viability and also advises there is increased uncertainty and specific economic and technical risks of failure with any production decision. These risks include drop in price of commodities produced, namely silver, copper, lead, and zinc, from the pricing used to make the production decision, failure of the grades of the produced material to fall within the parameters used to make the production decision, and increase in mining costs due to changes within the mine during development and mining procedures. There are also metallurgical recovery changes that cannot be anticipated at the time of production.

All statements herein, other than statements of historical fact, including, without limitation, plans for and intentions with respect to the Company's capitalization, preparation of technical reports, proposed work programs, budgets and proposed expenditures, permitting, construction and production timing are forward-looking statements. While the Company believes such statements are reasonable, no assurance can be given that any expectations will prove to be correct and the forward-looking statements are not

guarantees of future results or performance and that actual results may differ materially from those in the forward-looking statements. Readers should not place undue reliance upon forward-looking statements and the Company undertakes no obligation to re-issue or update any forward-looking statements as a result of new information or events after the date hereof or as may be required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

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
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. The Company has an experienced management and technical team with extensive mining expertise in both exploration and building mines.

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