

Reyna Silver Announces Commencement of Drilling and Acquisition of Union Patented Claims

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VANCOUVER, August 6, 2024 - [Reyna Silver Corp.](#) (TSXV:RSLV)(OTCQX:RSNVF)(FRA:4ZC) ("Reyna Silver") is pleased to announce that it has entered into an Option Agreement (the "Agreement") with Aulode LLC. ("Aulode") on the Union Hill Project (the "Project") located in Eureka County, Nevada. Drilling commences imminently targeting the framework of this extensive system including identifying the level of oxidation, major potentially mineralized structures and critical ore-system exploration vectors.

The Union patented claim group has 10 newly staked claims (81 hectares) at the Company's 70% optioned Gryphon Summit project in Eureka/Elko Co, Nevada. Adding this to the recently announced Mineral Hill claim group acquisition (See Press Release of August 1, 2024) completes Reyna Silver's control of the 12,058.98 hectares of Gold, Silver and Critical Metals potential identified to date at Gryphon.

- Union Patented Claims encompass this historical high-grade Silver,-Lead-Zinc producing district. Mineralization was mined to the base of oxidation leaving the underlying sulfides untouched.
- Adding 233 unpatented claims (1900 hectares) means the company now controls all of the identified gold, silver and critical metals potential at Gryphon.
- Drilling will commence imminently- targeting the major potentially mineralized structures that define the framework of this extensive system, identifying the depth of oxidation, and critical ore-system exploration vectors.

"The Union patented claims were the last puzzle piece Reyna Silver needed to fully control Gryphon, providing the opportunity to take a serious look at Gryphon from new angles," said Jorge Ramiro Monroy, Reyna Silver President and CEO. "We can't wait to unleash our technical team's experience discovering major CRDs in a comprehensive attack on the entire district's combined Gold, Silver, plus Critical Metals endowment "

CRD systems are continuous, zoned, polymetallic deposits and following known CRD mineralization back towards its interpreted porphyry source is a key exploration element. Historic production in the Gryphon region occurred prior to the advent of contemporary high-recovery selective flotation metallurgy and focused almost exclusively on oxidized mineralization. This means unoxidized sulfide mineralization beneath the historical production zones remains to be followed through the balance of the CRD-Skarn-Porphyry continuum model Reyna Silver follows. Reyna Silver plans to immediately use the geometry and geochemistry of the historic Union and Mineral Hill CRD workings to vector towards underlying sulfide Ag-Pb-Zn mineralization. Notably, CRDs in this part of Nevada, like the Eureka district 70km South of Gryphon and the Cortez Camp 50km to the west, are also known for their significant gold credits, generally believed to stem from a later overprint of Carlin-type gold mineralization (See Press Release of August 1, 2024). Both mineralization types are documented at Gryphon and the two mineralizing events exploited the same structural plumbing, so understanding the controls on CRD mineralization should enhance understanding the geometry of the entire system, including where concentrated Carlin-type gold may occur.

Image:

https://www.accesswire.com/imagelibrary/cc027ec0-9fc9-48f2-a417-f4680dc2ca0f/896852/AD_4nXcixXQxxJnHX2m9p

Figure 1. Updated claim map of the 12,058.98 ha project with new boundaries in bold blue and previous boundaries in narrow blue. Patented Claims are delineated in reds. Union is shown in bold red and Mineral Hill on the east side in narrow red (See Press Release of August 1, 2024). Selective sampling results for Silver are shown in blue with Lead in grey and Zinc in green.

The Agreement:

The Agreement gives Reyna Silver the right (the "First Option") to earn a 100% ownership interest in the mineral rights and rights to prospect and explore the Project; and the further right (the "Second Option") to earn a 100% ownership interest in all remaining rights (including without limitation surface rights) in the Project and to become the fee title owner of the Project.

The First Option is subject to Reyna Silver making cash payments to Aulode in the aggregate amount of US\$917,500 on or before August 2, 2030. The Second Option is subject to Reyna Silver making a production decision and making further cash payments to Aulode as follows:

(a) US\$500,000 within thirty (30) days after Reyna Silver receives all construction, environmental and other permits required in order to proceed with construction on the Project; and

(b) US\$2,000,000 no later than the date three months prior to the estimated date of commencement of construction on the Project.

If Reyna has not made a production decision by August 2, 2030, it may extend the date for exercise of the Second Option by up to a further three years by making further cash payments of US\$250,000 in respect of each such one-year extension.

On exercise of the Second Option by Reyna Silver, Reyna Silver will grant Aulode a 2.5% net smelter return ("NSR") royalty over the Project. Reyna Silver will have the option to repurchase 1.25% of the 2.5% NSR royalty at any time by paying Aulode US\$2,500,000.

If Reyna Silver has not made a production decision by August 2, 2033, then Reyna Silver will quitclaim and transfer its rights in the Project to Aulode and Aulode will grant Reyna Silver a 2.0% NSR royalty over the Project. Aulode will have the option at any time to repurchase 1.00% of such 2.0% NSR royalty by paying Reyna Silver US\$1,000,000, and to repurchase the remaining 1.00% of the 2.0% NSR royalty by paying Reyna Silver a further US\$1,000,000.

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About Reyna Silver Corp.

Reyna Silver is a growth-oriented junior exploration and development company. The Company focuses on exploring for high-grade, district-scale silver deposits in Mexico and the United States. In Nevada USA, the Company has recently entered into an option to acquire 70% of the 10,300-hectare "Gryphon Summit Project" in a 50/50 partnership with [Reyna Gold Corp.](#) (TSXV:REYG). The Gryphon Project shows features indicating uniquely superimposed/overprinted Silver-Lead-Zinc-Copper Carbonate Replacement (CRD), Carlin Gold and Critical Metals mineralization. Also in Nevada, the Company is advancing its option to acquire 100% of the "Medicine Springs Project" where the Company is exploring a potentially significant Silver-Lead-Zinc-Copper CRD-skarn-Porphyry system. The Company's Mexican assets are 100% owned and include the "Guigui Project" and "Batopilas Project", both located in Chihuahua State. The Guigui Project covers the interpreted source area for the Santa Eulalia Carbonate Replacement Deposit District and Batopilas covers most of Mexico's historically highest-grade silver system.

Forward Looking Information

This release may contain forward-looking statements. Forward-looking statements are statements that are

not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements may include, without limitation, statements relating to the Offering and the use of proceeds therefrom. The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this press release are made as of the date of this press release. The forward-looking statements contained herein are also subject generally to assumptions and risks and uncertainties that are described from time to time in the Company's public securities filings with the Canadian securities commissions. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

SOURCE: Reyna Silver Corp.

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