

Bayhorse Silver Spin Off Silcom Announces Property Acquisition

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 30, 2014) - [Bayhorse Silver Inc.](#) (the "Company") (TSX VENTURE:BHS) is pleased to announce that SILCOM SYSTEMS INC. ("Silcom") which it recently spun off to its shareholders through a Plan of Arrangement has reported it has entered into two letter agreements whereby it has the exclusive right to enter into option agreements to acquire a 100% interest in each of the Les Etchemins and Sainte Sabine gold properties, which are located 1.5 hours southeast of Quebec City in the Province of Quebec.

The Etchemins property consists of 208 claims totalling 9,986 hectares and the Sainte Sabine property consists of 125 claims totalling 4,827 hectares.

The properties extend for approximately 45 km along the favorable Magog belt stratigraphy (Beauceville, Etchemins and Frontiere formations) and are adjacent and along strike from Golden Hope Mines reported Bellechasse-Timmins gold project with a NI-43-101 compliant resource containing: an indicated category of 2.905 million tonnes grading 3.35 g/t Au (313,900 oz) and an inferred category of 2.173 million tonnes grading 1.46 g/t Au (102,000 oz). (cutoff of 0.6 g/t and no capping)

Silcom reports that gold has been known to occur within the Beauce-Etchemins-Bellechasse region in all 3 formations, with the earliest discovery reported in the 1820's. The properties contain near-surface gold occurrences including visible gold and warrant follow up with modern exploration methods. The properties offer excellent potential for a significant gold discovery and have excellent infrastructure consisting of year round road access, water, hydro power and communications. A skilled workforce is readily available within the nearby local towns.

Silcom reports that prior exploration work on the Les Etchemins property consisted of geological mapping, geophysics and a number of diamond drill holes that confirmed a favourable host stratigraphy, key alterations and identified mineralized gold values up to 2.5 g/t. Historical anomalies, and a planned first detailed heliborne Magnetic, Time Domain electromagnetic and radiometric survey, should provide significant exploration guidance, pinpointing lithology unit positioning, geological structures, conducting/resistive characteristics, and potential alteration patterns.

Silcom reports that prior exploration on the Sainte Sabine property included systematic mapping, geochemistry, lithogeochemistry surveys, and diamond drilling with the identification of significant gold values up to 9 g/t. A detailed heliborne Magnetic, Time Domain electromagnetic and radiometric survey was completed in 2010, and 11 NQ sized diameter diamond drill holes were completed in 2011 for a total of approximately 3,900 meters. Due to financial constraints at the time, a significant quantity of the drill core was not assayed. Frequent extensive and varied alterations (carbonatization, chloritization, silicification, sericitization) are apparent in the drill cores, with quartz, carbonate, quartz/carbonate, and chlorite veins, veinlets and/or stockworks, frequently accompanied with disseminated and vein sulfides (pyrrhotite, pyrite, galena, arsenopyrite, sphalerite, chalcopyrite and some bornite). As gold has already been identified in the portion of drill core assayed, there is excellent potential for gold mineralization in the unprocessed drill core.

Silcom reports that Quebec is regarded as one of the more exploration supportive jurisdictions and offers on certain exploration expenditures credit rebates of up to 35% for flow-through expenditures and up to 43% on non flow through expenditures.

The terms of the Option Agreements for Silcom are: for the Etchemins property pay \$102,500, issue 1,150,000 common shares and spend \$2,775,000 in exploration expenditures over 6 years, of which \$42,500, the issuance of 450,000 common shares and \$745,000 in exploration expenditures over a 2 years is a firm commitment. For the Sainte Sabine property pay \$102,500, issue 1,150,000 common shares and

spend \$1,725,000 in exploration expenditures plus applicable taxes over 6 years, of which \$42,500, the issuance of 450,000 common shares and \$395,000 in exploration expenditures over 2 years is a firm commitment. Upon exercising the Options each property will be subject to a 2% NSR with a 1% buyback for \$1,000,000. Silcom has paid the Optionor \$5,000 on execution of each letter Agreement.

Silcom, which currently has 4,797,128 common shares issued and outstanding, also announces a non-brokered private placement of up to 5,000,000 units at a price of \$0.10 per unit, with each unit consisting of one common and one common share purchase warrant exercisable for two years at \$0.15 per share.

In addition, Silcom also announces a non-brokered flow-through unit private placement of up to 5,000,000 flow-through units at \$0.12 per flow-through unit, with each flow-through unit consisting of one flow-through common share and one half of one non-flow through share purchase warrant, each full warrant being exercisable for two years at a price of \$0.18 per share.

The proceeds from the sale of the units will be utilized for general working capital, and the proceeds of the flow-through units will be utilized for exploration programs on the Les Etchemins and Saint Sabine gold projects.

All private placements are subject to a four month hold.

Silcom reports that Jacques Marchand, PEng, who is a qualified person as defined by National Instrument 43-101, approved the geological information reported in their news release.

[Bayhorse Silver Inc.](#) is a tier 2 mining company listed on TSX Venture Exchange, with its principal business being mineral exploration and development through its principal properties, being the Alexander River gold project in New Zealand and its recently acquired Bayhorse Silver Mine project in east-central Oregon. The Company also has a 100% interest in two other New Zealand gold projects, Red Queen and Paparoa, where it is actively pursuing exploration. The Company also holds a 30% net profit interest in the Flagstaff Barite Mine, and anticipates this NPI will produce revenue as early as late 2014.

ON BEHALF OF THE BOARD

Graeme O'Neill, President

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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