

Bayhorse Silver Closes US\$465,000, 2nd Tranche, Convertible, Silver Convertible, 12% Debenture Financing

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Vancouver, September 27, 2018 - [Bayhorse Silver Inc.](#) (TSXV: BHS) (the "Company" or "Bayhorse") announces, subject to TSX-Venture Exchange (TSX-V) approval, it has closed a 2nd tranche of its three year, 12%, Convertible, Silver-Convertible, Debentures (the "Debentures") for gross proceeds of to US\$465,000. Total proceeds to date from both the 1st and 2nd tranche is US\$690,000.

Subject to approval from the TSX Venture Exchange it is increasing the Debenture financing from 200 Units to 220 Units, for gross proceeds of US\$1,100,000. The Debentures shall bear interest at a rate of twelve (12%) percent per annum, payable annually in arrears. Additionally, at the election of the Holders, the Debentures will be convertible into common shares of the Company at C\$0.125 cents per share in accordance with the policies of the TSX-V, or, conditional upon notification by the Corporation of silver production, the Debenture holder may elect to convert the Debenture principal and accrued interest into ounces of silver at a conversion rate of US\$15.50 an ounce.

Each Debenture shall entitle the Holder to twenty thousand Warrants (the "Debenture Warrants") exercisable into common shares of the Company at Canadian \$0.25 per Debenture Warrant Share until three years from the date of issue. In addition to any other exemption available to the Company, participation in the Debenture financing is also open to all existing 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.

The funds raised are for working capital for the Bayhorse Silver Mine as well as general and administrative costs.

Purchasers of the Debentures shall be granted pre-emptive rights during the time they hold the Debentures to participate in any future issuance of debt securities of the Company. Finder fees may be payable on a portion of the financing according to the policies of the TSX-V.

Graeme O'Neill, a Director and Officer of the Company is subscribing for 5 Debenture Units for a total to date of 35 Debenture Units. Rick Low, an Officer of the Company is subscribing for 3 Debenture Units.

This News Release has been prepared on behalf of the [Bayhorse Silver Inc.](#) Board of Directors, which accepts full responsibility for its contents.

On Behalf of the Board.

Graeme O'Neill, CEO
604-684-3394

[Bayhorse Silver Inc.](#), a junior exploration company, has earned 100% interest in the historic Bayhorse Silver Mine, Oregon, USA. The Company has an experienced management and technical team with extensive exploration and mining expertise.

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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