

Bayhorse Commissioning Silver Milling and Concentrate Circuit at the Bayhorse Silver Mine; Closes First Tranche of Private Placement

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Vancouver, September 30, 2019 - [Bayhorse Silver Inc.](#) (TSXV: BHS) (the "Company" or "Bayhorse") is commissioning the upgraded silver concentrate circuit at the Bayhorse Silver Mine, Oregon, USA. Milling circuit capacity has been upgraded to process 200 tons per day.

The milling circuit processes the pre-concentrate product from the X Ray Transmissive Ore-Sorter, that reduces the as-mined tonnage by 70%. It consists of a crushing circuit, a regrind circuit, a gravity circuit and a frothing circuit.

Current modifications will provide the Company additional options in the production of silver concentrates, and permit tailoring the silver concentrate into two streams, a higher value silver/copper concentrate, and a lower value zinc/antimony/lead concentrate.

Following commissioning this week the circuit will be fully operational producing a minus 100 mesh silver concentrate.

Bayhorse CEO Graeme O'Neill comments, "Bringing the upgraded circuit online will allow for a very consistent concentrate, and the ability to create two mineral streams that will lessen the penalties levied for the lower value minerals in the refining stream for the production of pure silver."

The Company is not basing any decision to produce on a feasibility study of mineral reserves demonstrating economic and technical viability, and also advises there is an increased uncertainty and specific economic and technical risk of failure with any production decision. These risks include, but are not limited to, a drop in price of commodities produced, namely silver, copper, lead and zinc, from the pricing used to make a production decision. Failure of 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.

The Company has closed, subject to the approval of the TSX Venture Exchange, a first tranche of 1,555,000 units of the previously announced \$0.125 non-flow through private placement for gross proceeds of \$194,375. The units issued under the placement are subject to a four month hold period until January 28, 2020.

Each non-flow through unit consists of one common share and one transferable common share purchase warrant exercisable into one common share of the Company at an exercise price of \$0.25 for a period of twenty-four months from the date of issuance.

In addition to any other exemption available to the Company, participation in the private placement 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.

Proceeds are to advance the Bayhorse Silver Mine and for general corporate purposes.

Bayhorse CEO, Graeme O'Neill has subscribed for 640,000 units of the private placement, and has sold both

privately, and through the facilities of the TSX Venture Exchange 700,000 common shares of the Company to facilitate his subscription.

This News Release has been prepared on behalf of the [Bayhorse Silver Inc.](#) Board of Directors, which accepts full responsibility for its contents. Dr. Stewart Jackson, P.Ge., AQualified 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
604-684-3394

[Bayhorse Silver Inc.](#), a junior exploration company, has earned 100% interest in the historic Bayhorse Silver Mine Oregon, USA, and has optioned the Brandywine, precious metals rich, volcanogenic massive sulphide property located in B.C., Canada. 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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