

Bayhorse Undertaking Larger Metallurgical Sample at Harrison Gold Project - Amends Financing Terms

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Vancouver, October 14, 2020 - [Bayhorse Silver Inc.](#) (TSXV: BHS) (the "Company" or "Bayhorse") is pleased with the initial results of the recent due diligence sampling at the Harrison Gold Project, Harrison, BC.

The Company is now conducting a larger metallurgical sampling program from the RN Zone under the supervision of John Jewitt, P.Eng., Dr. Stewart Jackson, P.Geol, and Carl Von Einsiedel, P.Geol. The samples will be submitted to Met-Solve Metallurgical Labs, Langley, BC for gravity recovery tests.

The Harrison gold recovery work is being conducted in parallel with the ongoing production of silver rich concentrate at the Bayhorse Silver Mine flotation facility, Idaho, USA.

The objectives of the proposed metallurgical work will be to confirm the gravity recoverable gold (GRG) test results reported by Bear Mountain from the RN Zone, where the RN composite responded well to gravity concentration with a recovery of 90.7% with a final concentrate grade of 1,088 g/t Au from a calculated head grade of 43.2 g/t Au. (BMGM, 2020).

Mineralization at Harrison consists of free milling gold, (0.2 to 2.0 mm sized grains) within quartz veins ranging from less than a cm to several tens of cm in width. The testing will provide the information required to design a pilot plant that could be used to process the mineralized rock that will be obtained from the permitted bulk sampling program and off-site processing program currently being planned for the historic RN mine workings.

The first Harrison diamond drill program is anticipated to commence the first week of November and will be targeting the reported historic drill holes to confirm their intersections and gold grades.

Historic drill core section from Bema/Kerr Addison drill program

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The Company's Independent Geological Consultant, Dr. G.E. Ray, P. Geol., who has authored five geological papers on gold mineralization in the Harrison Gold District will be conducting independent due diligence as part of the sampling program.

The recent due diligence sampling, as reported in the Company's news release BHS2020-22, was conducted by Bayhorse senior consulting geologist, Dr. Clay Conway. Nine quartz vein chip samples were taken from the Jenner Adit where the highest grade sampled was 414.2 g/t (12.11 opt) Au. Full results are tabulated below.

Sample Number	Type	g/t Au FA	g/t Au + FA	g/t Au - FA	oz/t Au FA	oz/t Au + FA	oz/t Au - FA
S.13	Chip	2.86			0.08		
S.22	Chip	4.23			0.12		
S.36	Chip	414.20			12.11		
S.66	Chip	57.85			1.69		
S.61	Chip	27.94			0.82		

S.E9	Chip	35.88	1.05		
S.61-62	Chip	5.14	0.15		
S.63	Chip	27.47	0.80		
			-		
Metallic Screen Composite		93.10	1,042.60	68.79	2.72 30.47 2.01

(Channel, chip and grab samples are selected samples and may not be representative of the mineralization hosted on the property).

The Company announces a revision, subject to TSX-V approval, of the previously announced private placement financings. The flow-through financing has been amended from 7,000,000 Units, at \$0.185 cents per Unit for gross proceeds of \$1,295,000, to 8,000,000 Units at \$0.15 cents for gross proceeds of \$1,200,000. Each Unit will now consist of one common share and one transferable common share purchase warrant exercisable into one common share of the Company at \$0.20 per common share two years from the date of issuance.

The non flow-through financing has been amended and will consist of 5,000,000 Units, at \$0.15 cents per unit for gross proceeds of \$750,000. Each non flow-through unit will now consist of one common share and one transferable common share purchase warrant, with each warrant exercisable into one common share of the Company at \$0.20 per common share two years from the date of issuance.

The flow-through placement is to fund the Harrison exploration and earn in program. The non-flow through private placement is for working capital and general corporate purposes and the Bayhorse Mine.

This News Release has been prepared on behalf of the [Bayhorse Silver Inc.](#) Board of Directors, which accepts full responsibility for its content. Dr. Stewart Jackson, P.Geo., a Qualified 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
 company@bayhorsesilver.com
 1-866-399-6539

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.

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, an option to acquire an 80% interest on the Brandywine, precious metals rich, volcanogenic massive sulphide property, and is earning a 50% interest in the Harrison Gold Project, located in B.C., Canada. The Company has an experienced management and technical team with extensive mining expertise surrounding exploration and building mines.

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