

Baroyeca Gold & Silver Inc. continues advancing targets and expands Tavera vein system with the addition of Veta 8 targets

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And chip samples values up to 401 g/t Ag and 13.93 g/t Au from the Atocha property (Colombia)

VANCOUVER, Aug. 4, 2021 - [Baroyeca Gold & Silver Inc.](#) (the "Company") is pleased to announce additional assay results from chip samples at new parallel vein discoveries at the western extension of the veins discovered at Tavera-Rancho Viejo vein system within the Company's flagship Atocha project in Tolima, Colombia.

Raul Sanabria, P.Geo., President of Baroyeca commented: "We continue to show the exceptional potential for silver-gold mineralization within our property boundary. Our geologic model continues to deliver targets and demonstrates the most prospective zone of the Colonial Santa Ana-Frias silver district occurs on the Atocha property. The number of vein exposures discovered at Atocha since we acquired the project is perfect evidence of this."

Baroyeca's surface mapping program at Atocha continues and keeps increasing the size and footprint of the silver-gold vein system at Tavera-Rancho Viejo. Chip samples collected at surface from outcropping vein exposures returned grades of up to 401.6 g/t Ag and 13.93 g/t Au at surface. The highest silver and gold assay results were from a series of parallel vein exposures (Veta 8) and outcrops discovered following the inferred trace of the known Tavera-Rancho Viejo veins. To date, the vein system has returned consistently high silver and gold grades over a strike length in excess of 1,000m, and it remains open in both directions (See Fig. 1).

The vein system at Tavera-Rancho Viejo-Veta 8 strikes northeasterly as the dominant direction of veins, even though a NNW-SSE conjugate system is also recognized in the area. Newly discovered vein occurrences show widths in outcrop from 15cm to >30cm. Further work is scheduled to continue to follow these zones along strike to define areas where these veins can show higher Ag and Au grades and widths.

Baroyeca geologists have also delineated large zones of sericitic alteration locally with over >10% disseminated sulfides (pyrite) south and west of the main veined area. Assay results returned anomalous gold and silver values in these zones and are interpreted as hydrothermal alteration (argillic) associated to a late epithermal event, with the potential vectors for that type of gold mineralization.

Table 1. Rock Chip Samples from Veta 8 - Tavera vein corridor.

Sample	Easting	Northing	Elevation	Au g/t	Ag g/t
52663	503649.7	559892.6	1047.4	1.35	401.60
434381	503343.9	558337.2	988.2	2.29	115.00
434382	503343.9	558337.2	988.2	8.25	115.90
434389	503683.4	558790.1	957.9	0.22	25.00
434390	503680.6	558789.7	957.8	0.24	11.10
434391	503676.6	558785.9	958.9	2.53	69.90
434393	503175.6	558002.3	1041.9	6.40	11.00
434396	503502.1	558460.6	977.8	0.10	35.60
434395	503559.8	558353.1	962.9	4.77	37.50
434399	503494.6	558474.4	979.4	9.29	65.40
434386	503605.4	558141	943.1	13.93	82.10
434387	503657.7	558121.1	935.4	3.60	57.90
434400	503712.5	558458.3	947.8	0.43	103.30
52665	503657.5	558445.4	975.7	0.21	31.50
52666	503481.2	558505.2	985.1	0.24	37.00

2021 Field Program update

Baroyeca's field team is now focused on the Tavera-Rancho Viejo zone, coincident with a large deformation corridor, while it works to receive permits from landowners to access other priority zones of the property.

2021 Diamond Drilling Program

Baroyeca has applied for drilling permits for the 2021 drilling program, which will seek to expand and better define both the La Ye and Veta Grande zones while target development progresses in the Tavera-Rancho Viejo area. Drill holes will include step-outs to define the potential high-grade shoots.

QA/QC

Rock samples are shipped by transport truck in sealed woven plastic bags to SGS sample preparation facility in Medellin, Colombia for sample preparation and from there by air to SGS facility in Lima (Peru) for analysis. SGS operate according to the guidelines set out in ISO/IEC Guide 25. Gold is determined by fire-assay fusion of a 50 g sub-sample with atomic absorption spectroscopy (AAS). Samples that return values >10 ppm gold from fire assay and AAS are determined by using fire assay and a gravimetric finish. Silver is analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. Silver is determined by ore grade assay for samples that return >500 ppm.

About Baroyeca Gold & Silver Inc.

[Baroyeca Gold & Silver Inc.](#) is a mineral exploration company focused on high-grade silver and gold projects

located in Colombia. Baroyeca's flagship asset is the high-grade Atocha Silver-Gold Project located in Tolima Department, Colombia. The Company also holds an option to acquire a 100% interest in the Santa Barbara Property, Bolivar Department, Colombia, which is renowned for its high-grade gold mineralization and vein density. Current exploration activities on the Santa Barbara Property involve the bulk sampling of vein structures, which material then feeds into a trial production facility which has consistently been producing gold for over a year. The revenue from the sale of produced gold defrays part of the operating costs. The Company is planning to expand these activities.

The Company's Board and senior management are committed to creating shareholder value through the discovery process, careful allocation of capital, and environmentally and socially responsible mineral exploration.

Qualified Person

Raul Sanabria, M.Sc., P.Geo., President of [Baroyeca Gold & Silver Inc.](#) and a qualified person ("QP") as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

[Baroyeca Gold & Silver Inc.](#)

Per: "Raul Sanabria"
Raul Sanabria, President

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or the accuracy of this release.

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