

Bayhorse Silver Reports on Recent Developments

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Vancouver, October 7, 2021 - [Bayhorse Silver Inc.](#) (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") has received the building permit to install its full flotation processing facility in Payette, Idaho. The facility is 40 miles on mostly Interstate 84, from the Bayhorse Silver Mine in Oregon, USA.

The full flotation facility, where building erection is now 75% completed, is capable of handling 75 tons of pre-processed, ore-sorted, mineralization from the Bayhorse Mine per day.

The Company anticipates that it will have the equipment relocated to the new facility and back in operation by mid November.

The Company has fully completed lease and buyout payments on its US\$1 million Steinert Ore-Sorter, that is capable of a 40 ton per hour throughput and now holds full title to the equipment.

During this past six months of nearly continuous operation, the Company is pleased to report that the grade of the rejected material from the Ore-Sorter has consistently been less than ½ ounce (15 grams) per ton of silver, demonstrating that it is achieving maximum recovery with minimal loss.

Operations at the Bayhorse Mine currently consists of drifting into and making safe the high grade Big Dog zone, where additional drilling of the Big Dog structure is under way,. This is to determine the dip, strike, and plunge and width of the zone, to permit extraction of mineralized material from this high grade zone.

Recent sampling of the smaller veins criss-crossing this zone has identified these veins are coated with limonite. These very high grade veins are very brittle and fracture and liberate readily into small pieces on blasting .

Figure 1 High grade vein, Big Dog stope

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5015/98900_a5bbfe8fb46ac986_001full.jpg.

The Company has made some changes to the initial crushing circuit to screen off all ½ inch material, that will bypass the Ore-Sorter and go straight to the flotation mill.

Figure 2 XRF reading of 2328.2 silver

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/5015/98900_a5bbfe8fb46ac986_002full.jpg.

A number of mineralized samples from these newly accessible veins were measured with XRF by the Company's geologists (Apex Geoscience) one of which measured 2328.2 g/t (74.85 opt) silver, as well as

17.16% copper, 2.04% cobalt and 26.74% zinc, and 4.99% antimony. Another sample graded 1,350 g/t (The two samples were submitted to Christopherson Umpire Assayers of Kellogg, Idaho for silver assay, (fa/grav) and returned 75.82 opt (2,358.2 g/t) and 40.4 opt (1,256.5 g/t) respectively.

XRF devices are used by the Company inside the mine and on drill core to identify and initially assess the mineralized areas. The Company cautions that while the XRF device is calibrated, and the assay samples generally agreed with the XRF readings, the samples are not representative of actual mining grades as they only measure a 1cm portion of the actual sample.

The Company is not basing any decision to produce on a feasibility study of mineral reserves demonstrating economic and technical viability and 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, (i) a drop in price of commodities produced, namely silver, copper, lead and zinc, from the pricing used to make a production decision; (ii) failure of grades of the produced material to fall within the parameters used to make the production decision; (iii) an increase in mining costs due to changes within the mine during development and mining procedures; and (iv) metallurgical recovery changes that cannot be anticipated at the time of production.

The TSX Venture Exchange, has approved a \$166,685.42 settlement for debt amount of convertible debenture accrued interest through the issuance of 1,515,322 common shares of the Company at a price of \$0.11 per share. In accordance with the TSX Venture Exchange rules, the shares issued are subject to a hold period of four months plus a day from the date of issuance.

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.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
604-684-3394

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. With state of the art Steinert Ore-Sorting technology reducing waste rock entering the processing stream by up to 85%, we have created a minimum environmental impact facility capable of mining 200 tons of mineralization per day and the ability to process and supply 3,600 tons per year of silver/copper concentrate ranging between 7,500 to 15,000 g/t using standard flotation processing at its milling facility in nearby Payette County, Idaho, USA, with an offtake agreement in place with Ocean Partners UK Limited. The Company also has an option to acquire an 80% interest in the Brandywine high grade silver/gold property located in B.C. Canada. The Company has an experienced management and technical team with extensive mining expertise in both exploration and building mines.

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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