

# Baroyeca Receives Drill Assays of Up to 2,233 and 1,137 g/t AgEq From the First Two Holes Drilled at the Atocha Project in Tolima, Colombia

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Vancouver, November 15, 2021 - [Baroyeca Gold & Silver Inc.](#) (TSXV: BGS) (the "Company") is pleased to announce assay results from the first two drill holes of its phase 1 drilling program at its flagship Atocha high-grade silver project in Tolima, Colombia.

The third hole is underway as part of Baroyeca's initial 2,500m phase 1 drilling program at the La Ye vein system, targeting three silver-gold bearing vein zones at depth which have been mapped at surface.

Raul Sanabria, P.Geo., President of Baroyeca commented: "We are so pleased to see these high-grade results coming from our first two holes at Atocha, especially as they match what we see on surface. Our team is taking a systematic approach to delineate the vein system and refine the geological model. These initial results demonstrate the great potential of the Atocha project, as we started drilling on one end of the structure and now have a much better idea of what to expect as drilling moves westwards along the known structures of the system where we know it widens."

Holes AT-21-01 and 02 were drilled northwards dipping 45 and 40 degrees to a depth of 125m targeting the northeastern end of the most prominent San Antonio central vein zone of La Ye vein system. The vein is well exposed at the San Antonio creek for reference and the purpose of the drill holes included testing for associated parallel veins (See Figure 1).

The silver-gold bearing veins are hosted mainly in amphibolitic schists with variable amounts of chlorite. The host schist is later intruded by felsic (rhyolite to granodiorite) dikes. Early orogenic banded veins are associated with intense deformation of the host rock (shear zones to mylonitic corridors) and show no hydrothermal alteration, whereas a late epithermal veining event seems to reactivate these precursor structures and overprints or occurs in the immediate vicinity of the previous early vein system producing a marked hydrothermal sericite alteration halo in the host amphibolitic/chloritic schist and to some extent, to the felsic dikes. The epithermal overprint on the precursor orogenic veins produces zones of semi massive sulfide content, directly related to the highest silver-gold grades (see photo 1).

Photo 1. AT-21-02. Massive sulfides of late epithermal event overprinting early orogenic well banded vein. The 0.80m interval returned 20.14 Au g/t and 723Ag g/t. (2,233.50 g/t AgEq).

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Both AT-21-01 and 02 drill holes targeted the San Antonio vein at the La Ye vein system. In the first hole, the main target vein was intersected for 1.1m(\*) averaging 890 g/t AgEq, including a 0.50m interval of 1,137.05 g/t AgEq. Immediately below the main vein, were a series of thinner veins and spurs as part of the main vein zone, that included 1.05m averaging 159 g/t AgEq.

Hole At-21-02 intersected the same main San Antonio vein at 85.70m and assays returned 2,233.5 g/t AgEq for an interval of 0.80m(\*), and a second zone immediately below that returned 373 g/t AgEq over 0.90m, and correlates with that other from previous hole.

Table 1. Au and Ag drill core assay results

Hole #	Sample ID	From (m)	To (m)	Interval	Au	Ag	AgEq
AT-21-01	M433515	74.10	74.80	0.70	2.048	27.1	180.70
AT-21-01	M433523	84.01	84.50	0.49	13.11	153.8	1,137.05
AT-21-01	M433524	84.50	85.10	0.60	4.519	364	702.93
AT-21-01	M433551	87.35	87.90	0.55	1.163	24.1	111.33
AT-21-01	M433552	87.90	88.40	0.50	2.605	17.4	212.78
AT-21-02	M433539	85.70	86.50	0.80	20.14	723	2,233.50
AT-21-02	M433542	88.10	89.00	0.90	1.289	276.5	373.18

(\*) True thickness to be further calculated with additional drilling from different orientations. AgEq converted using a silver to gold ratio of 75:1 at recoveries of 100%.

Figure 1. Plan view of holes AT-21-01 and 02

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Figure 2. Cross Section of drill hole AT-21-01 (detailed AgEq intervals in insert)

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Figure 3. Cross Section of drill hole AT-21-02 (detailed AgEq intervals in insert)

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#### 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 analysis. Baroyeca implements QA/QC best practices and per every 21 samples, three certified control samples are inserted (one blank, one standard and one field duplicate). SGS operates 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.Ge., 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

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