

Bayhorse Amends Non-Flow Though Private Placement

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Vancouver, December 7, 2022 - [Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") The Company announces that, subject to TSX Venture Exchange approval, its previously announced non-brokered non-flow through private placement for up to 4,000,000 units at \$0.05 cents per unit for gross proceeds of \$200,000, has been amended to 8,000,000 Units at \$0.04 cents for gross proceeds of \$320,000.

Each non-flow through unit will consist of one (1) common share and one (1) transferable common share purchase warrant, with each warrant exercisable into one (1) common share of the Company at an exercise price of \$0.10 cents, exercisable for a period of 24 months from the date of issuance. The previously announced flow through financing terms remain unchanged.

The proceeds of the non-flow through financing are for the Bayhorse Silver Mine Mill operations working capital and for general and administrative expenses.

The Company is now ready and preparing a silver/copper concentrate container shipment to Ocean Partners. (MSDS) The shipment was delayed for a number of reasons, including low silver prices, lack of container availability, and drastically increased shipping costs.

In addition to any other exemption available to the Company, participation in the non-brokered financing is also open to all existing Canadian 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.

Finder fees may be payable on a portion of the financing not taken down by insiders according to the policies of the TSX-V Exchange.

Securities issued under this placement will be subject to a four month plus a day hold period 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 content.

On Behalf of the Board.

Graeme O'Neill, CEO
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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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