

Bayhorse Announces Non-Brokered Private Placement

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Vancouver, December 5, 2023 - [Bayhorse Silver Inc.](#), (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") announces, subject to the approval of the TSX Venture Exchange, a 15 million Unit non-brokered private placement for gross proceeds of \$750,000.

Each unit will consist of one common share, and one transferrable common share purchase warrant. Each warrant will be exercisable into one common share of the Company at a price of \$0.10 cents per common share for a period of 24 months from the date of issuance.

The funds received are to conduct the planned initial underground drilling program at the Bayhorse Mine, to conduct a deep penetrating VTEM survey over the entire Bayhorse Property, to complete the Company's full operating permit application for the Bayhorse Silver Mine, and for general and administrative expenses.

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

Securities issued under this placement will be subject to a four month plus a day hold period from the date of issuance.

Subject to approval of the TSX Venture Exchange, the Company has extended the expiry terms of 1,940,000 warrants, exercisable at \$0.15 cents from December 23, 2023, to December 23, 2024, and 1,560,000 warrants, exercisable at \$0.15 cents, from December 31, 2023, to December 31, 2024.

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/antimony 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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