

January 4, 2023

BHS2023-01

BAYHORSE EXTENDS WARRANTS

Bayhorse Silver Inc, (BHS: TSX-V, BHSIF: OTCQB, 7KXN: FRANKFURT) (the “Company” or “Bayhorse”)

The Company announces that, subject to the approval of the TSX-V Exchange, the Company has extended the expiry date of the following warrants (all other terms remain unchanged):

a) Original expiry date of 20,000,000 warrants: February 1, 2023.

New expiry date of 20,000,000 warrants: February 1, 2026.

Exercise price of warrants: 15 cents.

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
866-399-6539, 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.

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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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