

March 4, 2025.

BHS2025-02

Bayhorse Silver Extends Bayhorse Breccia Zone From 90 M (300ft) Downhole to 318 M (1050 ft) Reports Anomalous Copper-Zinc Assay Results From The First 115 M Of The Breccia Zone, And Preliminary IP Results

Bayhorse Silver Inc, (BHS: TSX-V, BHSIF: OTCQB, 7KXN: FRANKFURT) (the “Company” or “Bayhorse”) reports that assay results have been received for the first 115 m (380 ft) of the silicified breccia zone encountered 90 m (300 ft) downhole in drill hole BH24-01 to test a VTEM anomaly at the Bayhorse Silver Mine.

Anomalous values of continuous copper, (up to 125 ppm) and zinc (up to 695 ppm) and intermittent anomalous gold values (up to 0.023 ppm) were encountered in the first 115 m (380 ft) of the brecciation zone that now extends to the current bottom of the hole at 318 m (1050 ft). A further 112 m of samples of brecciation and rhyolite have been submitted for assay. The presence of chalcopyrite was noted at the bottom of the hole.

As well, the preliminary IP results by S.J. V Geophysics, that are overlaid on the geologic map, (figure 1) has identified both [chargeability](#) (green) and [low resistance](#) targets (blue) extending to depth within the VTEM geophysics signature within the rhyolite hosted copper and silver rich Bayhorse Silver Mine deposit. The IP geophysical survey will be extended onto the Pegasus project as soon as ground conditions permit..

Bayhorse CEO Graeme O'Neill comments “we are very encouraged by the continuous copper/zinc mineralization in the upper 115 m (380 ft) part of the 227 m (750 ft) length breccia intersection that lies in close proximity to the IP chargeability and low-resistance zones that may indicate the presence of massive sulfides/copper porphyry.”

Drilling BH24-01 has confirmed that the Bayhorse Ag-Cu-Zn-Sb mineralization is epithermal in nature and is expected to extend to significant depths. In Hole BH24-01 there are areas of strong silica flooding, epithermal-style vuggy quartz veining, sporadic tetrahedrite mineralization and hydrothermal brecciation. This extends from 90m (300 ft) to the current bottom of the hole at 318 m (1050 ft). This alteration could mark the hole’s proximity to a porphyry or related epithermal system.

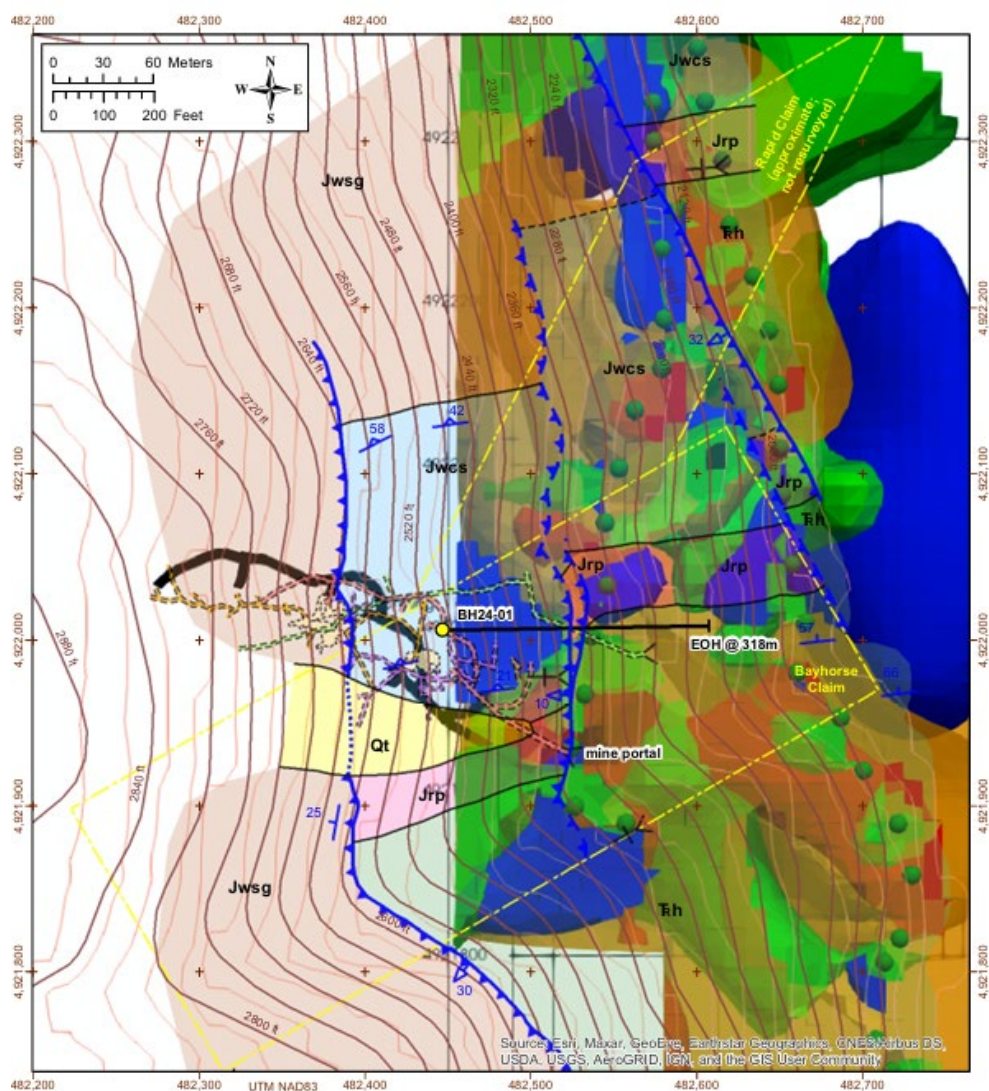
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BAYHORSE
SILVER INC.



LIST OF MAP UNITS

Qt	talus
Jrp	Bayhorse Rhyolite (Jurassic)
Jwsg	rhyolite porphyry
Jwcs	Weatherby Formation (Jurassic)
Jwsg	schist with gypsum layers
Jwcs	conglomeratic schist
Th	Huntington Formation (Triassic)
Th	volcaniclastic rocks and andesite

LIST OF MAP SYMBOLS

adit	adit
carved adit	carved adit
contact	contact
thrust fault	thrust fault
thrust fault, approx.	thrust fault, approx.
fault, concealed	fault, concealed
bedding	bedding
foliation	foliation

UNDERGROUND WORKINGS

upper level	upper level
intermediate level	intermediate level
main haulage way	main haulage way
lower level	lower level
slopes	slopes

Res-80-200-500_Chg-15-20-30_01.PNG
image with Bayhorse Patented Claims
(9/6/2022 survey),
2013 Geology (Kent Exploration),
Underground Workings
(43-101 November 2018, Figure 9.2)
and Drill Hole BH24-01

Bayhorse Mine
Baker Co., OR

_01.PNG BH24-01 Bayhorse underground and 2013 Geology 28Feb2025.PDF

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Figure 1 Plan view of rhyolite occurrences hosting silver/copper mineralization and geophysical anomalies. Geological mapping by Dr. Clay Conway, P.Geol.

In figure 1, the top of silver bearing rhyolite dyke 1 has been cut and offset by thrusting, and the overlying segment (dyke 2) has been displaced to the south. This displaced section, with an estimated vertical extent of 120 m (396 ft) is the area of the Company's planned mining based on the [National Instrument 43-101 inferred resource of 6.3 m ounces of silver at a grade of 21.65 opt \(\(673 g/t\) \(Turner et al. 2018\).](#)

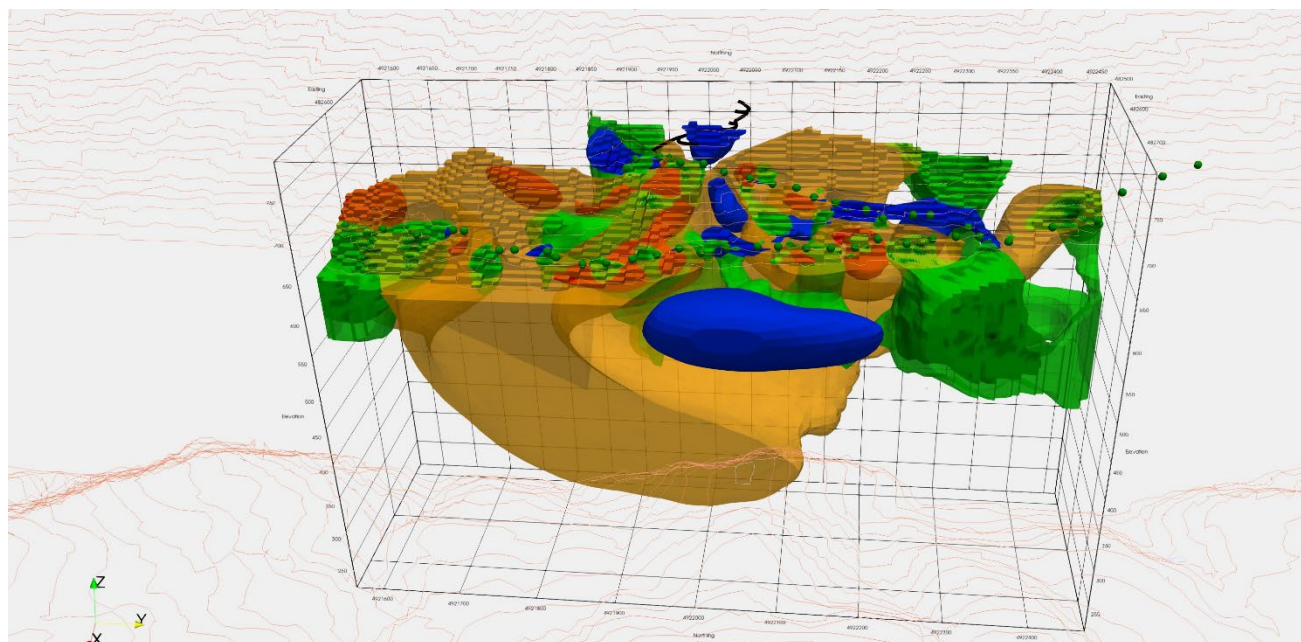


Figure 2. 3D representation of IP chargeability (green) and low-resistance (blue) targets

The Company's senior consulting geologists have suggested the zone is a highly silicified hydrothermal polymictic breccia. It contains multiple rounded, "milled" clasts that probably resulted from high pressure fluids derived from a buried pluton streaming up through the breccia. ([BHS2024-29](#))



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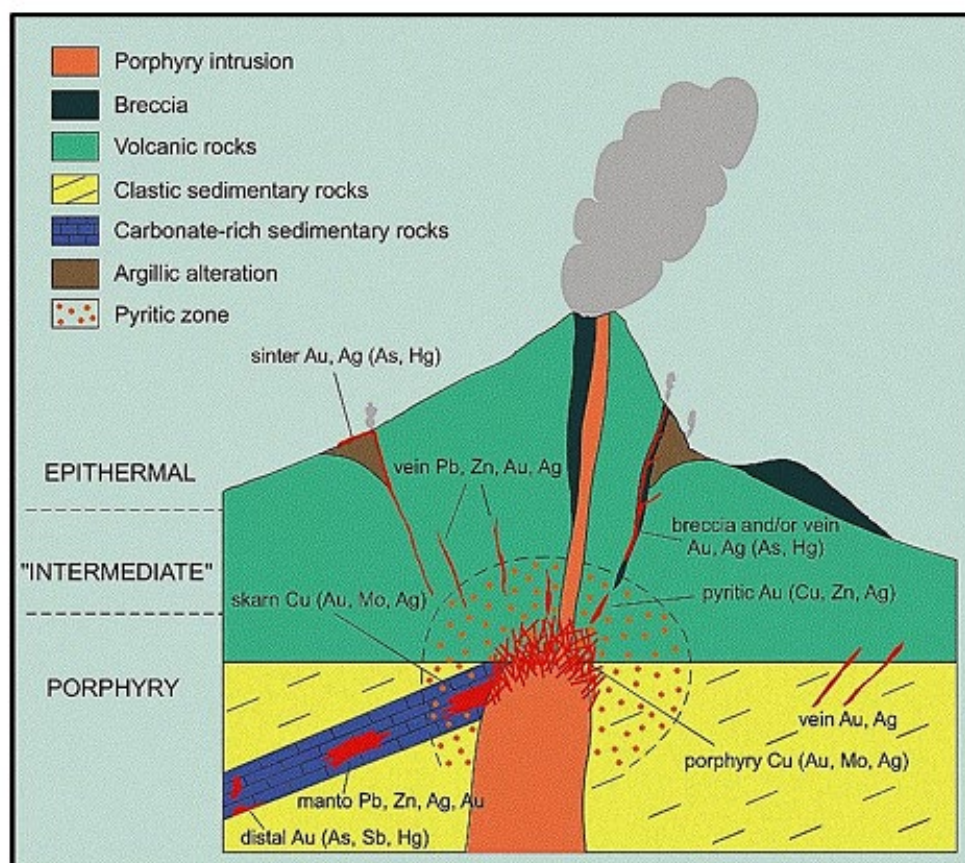


Figure 3. Representation of mineralizing events around porphyry intrusion

Bayhorse Silver CEO, Graeme O'Neill, further comments, "the 3D representation of our recently concluded surface and downhole IP program will better allow us to drill target the identified chargeability (green) and low resistance (blue) zones within the VTEM signature information low"

The Bayhorse exploration model holds that the rhyolite hosted silver-copper-zinc-antimony rich mineralization at the Bayhorse Silver Mine could have its source in an underlying shallow pluton that may host porphyry copper mineralization. The rhyolite extends from the Pegasus Project and its [VTEM anomaly](#) that lies 1500m (5000 feet) east of the Bayhorse Mine workings in the State of Idaho, under the Snake River, to under the Bayhorse Mine.

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The final baseline study for the Bayhorse Mine Permitting is planned to be completed by the end of June 2025, at which time the final Operating Permit Application will be made. Once permitting is approved, silver/copper/antimony concentrate production can resume.

Bayhorse CEO Graeme O'Neill comments "with the gold price rising to US\$2900 per ounce, (goldprice.org) the future price of silver is also expected to increase. The silver/copper concentrate that the Company has already produced also contains +/- 12% antimony, which is a critical mineral. The price of antimony surged 200% in 2024, and antimony ingots are currently priced at US\$25,000/ton. (Shanghai Metal Market).

Quality Assurance/Quality Control ("QA/QC") Measures, Chain of Custody

Drill cores were cut in half using a diamond saw and placed in sealed bags for preparation and subsequent analysis by Paragon Geochemical's Sparks, Nevada facility using the PREP-PKG: Preparation Prep Package. A blank was inserted at the start of the sample submittal and a prepared standard was inserted every twenty samples. One duplicate was also inserted into the sample stream. The samples were stored in a locked container on the property then transported to the laboratory in a secure container in a pickup truck by the project geologist.

Each prepared sample was assayed for gold using Paragon's Au-FA30: Au 30g fire assay, AQR/digest/AAS or OES finish, and a 35-element suite was analyzed with Paragon's 35 AR-OES, which is a thirty five element suite with 1ppm Hg; 0.5gAQR digestion/ICP-OES finish.

A total of 81 samples were analyzed. There were no overlimit samples. Analysis certificates were examined, and no irregularities were found.

This News Release has been prepared on behalf of the Bayhorse Silver Inc. Board of Directors, which accepts full responsibility for its content. Mark Abrams, AIPG, a Qualified Person, and a Director of the Company, has prepared, supervised the preparation of, or approved the technical content of this news release.

On Behalf of the Board.

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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 and the Pegasus Project, in Washington County, Idaho. The Bayhorse Silver Mine and the Pegasus Project lies 44 km southwest of Hercules Metals' porphyry copper discovery. The Bayhorse Mine includes a state-of-the-art Steinert Ore-Sorting technology reducing waste rock entering the processing stream by up to 85%. The Company has 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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