BAYHORSE
SILVER INC.

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Bayhorse Silver Clarifies Disclosure Errors In Insider Holdings And Management Information Circulars

Bayhorse Silver Inc, (BHS: TSX-V, BHSIF: OTCQB, 7KXN: FRANKFURT) (the "Company" or "Bayhorse") announces that as a result of a review by the British Columbia Securities Commission, the Company is clarifying disclosure in Management Information Circulars filed during the review period (January 1, 2019 to current) with regards to beneficial ownership reported for Graeme O'Neill ("O'Neill"), CEO and an insider of Bayhorse Silver Inc., that incorrectly disclosed O'Neill's shareholdings in the Company.

While the shareholder holdings disclosure in the Management Information Circulars were taken directly from the System for Electronic Disclosure by Insiders ("SEDI"), that were in error, they were not checked properly against O'Neill's actual holdings. O'Neill is a major shareholder of the Company, and during the review period participated in numerous private placements. O'Neill disclosed in public news releases his participation in the private placements and that he had funded the placements through both arranged sales and public sales through the facilities of the TSX Venture Exchange.

As an insider, O'Neill is required to fully disclose his securities transactions and personal holdings of the Company, that are currently 13,077,896 common shares, 22,602,500 warrants and 5,650,000 stock options. Changes to his holdings are to be reported on SEDI within five calendar days of the changes occurring. While O'Neill relied upon an agent to conduct all his SEDI filings, during the Covid travel restriction period he was the only Company representative able to receive "essential services" classification that enabled him to personally oversee the Company's US Operations during the period. This resulted in numerous individual flights, several months in the field, and several months in Covid quarantine, often times with minimal internet access, resulting in reporting delays and errors. The Sedi filings have now been corrected and properly reflect O'Neill's shareholdings in the Company.

O'Neill considers the Covid travel restriction period, from its commencement in January 2020, through to the lifting of the restrictions in 2023, extenuating circumstances that partially contributed to numerous missed filings, late filings and errors in filings occurring during the review period, O'Neill recognizes it is his responsibility to ensure the changes to his shareholdings are properly recorded on SEDI. To ensure such errors are not repeated, O'Neill has elected to conduct his own SEDI filings from now on.

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.

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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 are 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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