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BHS25-24

Bayhorse Silver Installs Its Steinert Ore-Sorter At Its Bayhorse Flotation Mill, Payette, Idaho, USA

Bayhorse Silver Inc. (BHS: TSX-V, BHSIF: OTCQB, 7KXN: FRANKFURT) (the “Company” or “Bayhorse”) reports that the Company’s Steinert Ore-Sorter (“Sorter”) has been returned from its 22 month rental to Canadian Critical Minerals Inc (“Critical”) and has been installed at the Company’s 60ton/day flotation mill in Payette, Idaho.

During the rental period, Critical relied upon the Sorter to generate revenue from upgrading their existing 180,000 ton copper/silver/gold stockpile at its Bull River Mine to a preconcentrate that was then shipped to the New Afton Mill for processing. The Company has received gross rental revenue totaling approximately US\$718,000 from the rental to Critical.

The Company has opted to install the Sorter at its Mill so it can be used for third party processing and potential revenue generation while the Bayhorse Mine permitting is completed

The Bayhorse Silver Mine mineralization is primarily tetrahedrite, which is an antimony sulfide of silver, copper, iron and zinc in veins and stockworks with [minor gold present](#). Using its Ore-Sorter, the Company has conducted significant testing, and found it very effectively separates the vein mineralization from the surrounding rhyolite/andesite host rock, reducing the mined tonnage by as much as 75% or more, depending upon grade. During its 1984 mining program, Silver King Mines reported 21% of the Bayhorse mined grades were from 20 oz/t to 100 oz/t, 73% of the mined grades were between 6 oz/t and 20 oz/t, with 6% being under 6 oz/t, that was the cut off grade at that time. Upto 10 g/t gold was also reported by Silver King Mines. The Company is using these historic averages as a guide in its mining program when permitted ([BHS2022-05](#)).

The tetrahedrite, which is refractory in nature, is to be processed at the Company’s 60 ton/day flotation mill. Metallurgical testing of the Bayhorse mineralization by Metsolve Labs, Langley, BC, has indicated a typical concentrate will range between 7,500-12,000 g/t silver 9-11% copper, 10-12% antimony and 15-18% zinc. With silver now added to copper, antimony and zinc as “critical minerals”

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in the United States by the United States Geological Service, the Company has been researching means to separate each of the minerals from its flotation concentrate as value added extras, especially antimony, as a 55% concentrate is currently quoted at US\$8.51/lb on the Shanghai Metals Exchange.



Figure 1. Company's Steinert Ore-Sorter installation at the Bayhorse Mill, Payette, Idaho

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Recent news from [America's Gold and Silver](#), (AGS) Galena Mine in Idaho's "Silver Valley" which has similar "tetrahedrite" (silver, copper, antimony) mineralization to the Bayhorse Silver Mine, has reported that after submitting their mineralization to SGS Laboratories for metallurgical testing for optimum recoveries, the tests showed significant recoveries of silver/antimony/copper. The subsequent flotation concentrate was leached by Allihies Engineering Inc. ("Allihies") using its proprietary, selective industrial Alkaline Selective Leaching ("ASL") hydrometallurgical technology, that confirmed very high extraction rates of antimony are possible.

The Company is investigating the Allihies process to see if it can be incorporated into its Mill to extract the silver/antimony/copper/zinc from its flotation concentrate and unlock their individual values.

Bayhorse CEO Graeme O'Neill comments, "the Company has conducted significant research into using the "Sunshine Leaching Process" that was used at the historic Sunshine Silver Mine, Kellogg, Idaho that reportedly achieved antimony leach separation recoveries of up to 87%, however, Allihies confirms up to 99% leaching recovery using its proprietary, selective industrial ASL hydrometallurgical technology. Once the antimony is leached from the tetrahedrite, the gold, silver, copper, and zinc becomes available for refining into their pure metal form.

Cautionary statement

The Company is not basing any decision to produce on a feasibility study of mineral reserves demonstrating economic and technical viability and advises there is an increased uncertainty and specific economic and technical risk of failure with any production decision. These risks include, but are not limited to, (i) a drop in price of commodities produced, namely silver, copper, lead and zinc, from the pricing used to make a production decision; (ii) failure of grades of the produced material to fall within the parameters used to make the production decision; (iii) an increase in mining costs due to changes within the mine during development and mining procedures; and (iv) metallurgical recovery changes that cannot be anticipated at the time of production.

All statements herein, other than statements of historical fact, including, without limitation, plans for and intentions with respect to the Company's capitalization, preparation of technical reports, proposed work programs, budgets and proposed expenditures, permitting, construction and production timing are forward looking statements. While the Company believes such statements are reasonable, no assurance can be given that any expectations will prove to be correct and the forward-

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looking statements are not guarantees of future results or performance and that actual results may differ materially from those in the forward-looking statements. Readers should not place undue reliance upon forward-looking statements and the Company undertakes no obligation to re-issue or update any forward-looking statements as a result of new information or events after the date hereof or as may be required by law. All forward-looking statements and information herein are qualified by this cautionary statement

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.

Graeme O'Neill, CEO
866-399-6539

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 a National Instrument 43-101 inferred resource of 292,300 tons at a grade of 21.65 opt (673 g/t) for 6.3 million ounces of silver. (Turner et al. 2018) 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 is a minimum environmental impact facility capable of processing at a mining rate up 200 tons/day that includes a state of the art 40 ton per hour Steinert Ore-Sorter that reduces waste rock entering the processing stream by up to 85%. [The Company has established an up to 60 ton/day mill and standard flotation processing facility in nearby Payette County, Idaho, USA](#) with an offtake agreement in place with Ocean Partners UK Limited. 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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