Baroyeca Gold & Silver Inc.: Private Placement Financing Update

Vancouver, British Columbia--(Newsfile Corp. - February 7, 2023) - **BAROYECA GOLD & SILVER INC.** (TSXV: BGS) (the "Company") is pleased to announce that it has received subscriptions for 13,240,000 units of its securities (the "Units") raising $662,000 in working capital for the Company. The private placement was seeking to raise $500,000 through the sale of 10,000,000 units at a price of $0.05 per unit, each Unit consisting of one common share and one non-transferable share purchase warrant, with each such warrant entitling the holder to acquire one additional common share of the Company at a price of $0.10 per share for a period of one year. The Company may pay fees in cash and/or securities in connection with this financing.

The proceeds from the private placement will be used for corporate administration, general working capital and possible property purchase payments.

The private placement is subject to acceptance for filing by the TSX Venture Exchange.

BAROYECA GOLD & SILVER INC.

Per: *"Douglas Eacrett"*
Douglas Eacrett, CFO

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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or the accuracy of this release.

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