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NEWS RELEASE

BAROYECA GOLD & SILVER INC. CONFIRMS INSIDER PARTICIPATION IN NON-BROKERED PRIVATE PLACEMENT

June 13, 2024 – **Baroyeca Gold & Silver Inc.** ("**Baroyeca**" or the "**Company**"), (TSXV: BGS) refers to the Company's announcement issued on June 11, 2024 confirming the Company had closed the previously announced private placement by issuing a total of 19,623,720 units (the "**Units**") for gross proceeds of $490,593 (the "**Offering**"), subject to receipt of final approval from the TSX Venture Exchange. The Units were offered at a price of $0.025 per Unit with each Unit consisting of one common share and one full common share purchase warrant (a "**Warrant**") with each Warrant entitling the holder to acquire an additional common share at an exercise price of $0.05 for a period of 60 months from the date of issuance. The net proceeds of the Offering are expected to be used for working capital and general corporate purposes.

All securities issued in connection with the Offering are subject to a four-month and one day hold period from the closing. The Company paid a cash finders' fees of an aggregate of $16,875.00, being 5% of the gross proceeds of the Offering to certain eligible parties who introduced subscribers to the placement.

Certain insiders of the Company (the "**Insider**") acquired 2,500,000 Units and as such the Offering is considered a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company is relying upon the exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities acquired, nor the consideration paid for such securities, exceeds 25 per cent of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Offering because the details of the participation therein by related parties of the Company were not settled until shortly prior to closing the Offering and the parties wished to close on an expedited basis for business reasons.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

FOR FURTHER INFORMATION PLEASE CONTACT:

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This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although Baroyeca believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, obtaining the receipt of TSX Venture Exchange approval for the Offering, continued availability of capital and financing, and general economic, market or business conditions and regulatory and *administrative approvals, processes and filing requirements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The forward-looking information is stated as of the date of this news release and Baroyeca assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.*