

Bayhorse Silver Announces Offtake Purchase Offer

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Vancouver, December 1, 2020 - [Bayhorse Silver Inc.](#) (TSXV: BHS) (the "Company" or "Bayhorse") is pleased to announce that it has accepted a firm offtake purchase offer ("PO") for the sale of silver concentrate from its Bayhorse Silver Mine in Oregon, USA.

The PO is with a leading international metals trading company ("MTC") for the delivery and sale of 300 metric tons or 15 full container loads of silver concentrate that will be produced from the Company's Bayhorse Silver Mine. Among other conditions, the MTC will have the right of first refusal to a 12 month contract extension after completion of the delivery of the first 300 metric tons of silver concentrate.

"This offtake supply PO is a milestone achievement for the Company and demonstrates confidence in the Company's ability to transition from development to commercial operations," states Graeme O'Neill, CEO of Bayhorse. "The Company looks forward to achieving its production targets and congratulates our team for this achievement."

The Company is currently working with MTC to expedite a definitive offtake agreement, further detailing our commercial relationship.

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.

The Company announces the grant of 250,000 options to Officers, Directors, Consultants and Employees that vest immediately and are exercisable for five years at \$0.20 cents per share.

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,

Graeme O'Neill, CEO

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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.

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, an option to acquire an 80% interest on the Brandywine, precious metals rich, volcanogenic massive sulphide property, and is earning a 50% interest in the Harrison Gold Project, located in B.C., Canada. The Company has an experienced management and technical team with extensive mining expertise surrounding exploration and building mines.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/69272>

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