

Bayhorse Silver Executes Formal Offtake Agreement with Ocean Partners Ltd. for Bayhorse Silver Concentrate

20.01.2021 | [Newsfile](#)

Vancouver, January 20, 2021 - [Bayhorse Silver Inc.](#) (TSXV: BHS) (the "Company" or "Bayhorse") is pleased to announce that it has executed a Definitive Offtake Agreement with Ocean Partners UK Limited, ("Ocean") for the sale of silver/copper concentrate from its Bayhorse Silver Mine in Oregon, USA.

The initial offtake agreement is for the delivery and sale of 300 metric tons or 15 full container loads of silver/copper concentrate that is being produced from the Company's Bayhorse Silver Mine. Among other conditions, Ocean has the right of first refusal to a 12 month contract extension after completion of the delivery of the first 300 metric tons of silver/copper concentrate.

The terms and conditions of the Agreement are confidential between the parties.

"This Offtake Agreement for silver/copper concentrate from the Bayhorse Silver Mine 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. "I congratulate our team for this achievement and look forward to achieving our concentrate production targets utilizing our newly acquired operations site in Payette, ID, USA where we plan to relocate our concentrate processing facilities."

Jay Hemenway, Senior Trader in charge of By-Products, Precious and Minor Metals (USA) for Ocean states, "We are pleased to partner with Bayhorse and look forward to a long-term relationship as Bayhorse further develops its silver mining operations."

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.

This News Release has been prepared on behalf of the [Bayhorse Silver Inc.](#) Board of Directors, which accepts full responsibility for its content. Dr. Stewart Jackson, P.Geo., a Qualified Person and Consultant to the Company has prepared, supervised the preparation of, and approved the technical content of this press release.

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 Ocean Partners

Ocean Partners specializes in the trading of copper, zinc, lead and precious metal concentrates, as well as related by-products and secondary materials. Ocean Partners also provides tolling and toll blending solutions to complex concentrates on a large scale. The Ocean Partners team has spent over 25 years providing successful trading services to miners, smelters, and refiners, and has a strong global network of relationships and contacts in the base metal mining and smelting sector. By applying technical, commercial, financial and political insight, they bring expertise in every aspect of the business. Ocean Partners team members have comprehensive backgrounds in mining, geology, metallurgy, and finance. Ocean Partners operates in a number of countries, including Canada, Chile, China, Cyprus, Mexico, Mongolia, Netherlands, Peru, Taiwan, Turkey, United Kingdom, and the United States, and retains agency representation in Argentina, Australia, Bolivia, Brazil, Chile, Ecuador, India, Japan, South Africa, South Korea, Central/Eastern Europe and the former Soviet Union.

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

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