

Reyna Silver Announces Closing of Upsized Brokered Private Placement For C\$5.0 Million

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VANCOUVER, June 24, 2022 - [Reyna Silver Corp.](#) (TSXV:RSLV; OTCQX:RSNVF; FRA:4ZC) ("Reyna" or the "Company") is pleased to announce the closing of its previously announced "best efforts" private placement (the "Offering") for gross proceeds of C\$5,000,000. The Offering was upsized from its original gross proceeds of up to C\$3,000,000 and includes the full exercise of the Agent's over-allotment option. Under the Offering, the Company sold 13,888,889 units of the Company (the "Units") at a price of C\$0.36 per Unit. Red Cloud Securities Inc. (the "Agent") acted as sole agent and bookrunner under the Offering.

Each Unit is comprised of one common share of the Company (each, a "Unit Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall be exercisable to acquire one common share of the Company (each, a "Warrant Share") at a price of C\$0.50 at any time on or before June 24, 2024.

The Company intends to use the net proceeds from the Offering for the exploration of the Company's Guigui and Batopilas properties in Chihuahua, Mexico, other exploration work, and for general corporate and working capital purposes. The Unit Shares, Warrants, and Warrant Shares will have a hold period ending on October 25, 2022. The Offering is subject to final approval of the TSX Venture Exchange.

The Agent and members of its selling group received total cash commissions of C\$225,702 and were issued a total of 624,999 warrants (each, a "Broker Warrant"). Each Broker Warrant is exercisable to purchase one Unit at a price of C\$0.36 at any time on or before June 24, 2024. In addition, the Company issued 1,950 broker warrants that are exercisable to purchase common shares of Reyna at a price of C\$0.36 per share at any time on or before June 24, 2024.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) or persons in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

On Behalf of the Board of Directors of [Reyna Silver Corp.](#)

Jorge Ramiro Monroy
Chief Executive Officer

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About Reyna Silver Corp.

[Reyna Silver Corp.](#) (TSXV: RSLV) is a growth-oriented junior exploration and development

company focused on exploring for high-grade, district-scale silver deposits in Mexico and USA.

Reyna's principal properties are the Guigui and Batopilas Properties in Chihuahua, Mexico and the Medicine Springs property in Nevada, USA. Guigui covers the interpreted source area for the Santa Eulalia Carbonate Replacement District (CRD) and Batopilas covers most of Mexico's historically highest-grade silver system. Medicine Springs, where the Company has an option to acquire an 80% interest, appears to host a largely buried, widely developed CRD system.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration results and plans, and our other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, our expected use of proceeds of the Offering, and the scope of our exploration programs. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and we do not undertake any obligation to update forward-looking statements should conditions or our estimates or opinions change, except as required by law. Forward-looking statements are subject to risks, uncertainties and other factors, including risks associated with mineral exploration, price volatility in the mineral commodities we seek, and operational and political risks. Readers are cautioned not to place undue reliance on forward-looking statements. Reyna does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by law.

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