

Reyna Silver Amends Terms of Medicine Springs Option Agreement

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VANCOUVER, October 8, 2024 - [Reyna Silver Corp.](#) (TSXV:RSLV)(OTCQX:RSNVF)(FRA:4ZC) ("Reyna Silver") is pleased to announce that it has reached an agreement to further amend the terms of its option agreement dated August 20, 2017 (as previously amended, the "Option Agreement") with Stephen Sutherland and Herb Duerr (collectively, the "Optionors"), pursuant to which Reyna Silver has the option to acquire a 100% interest in the Optionors' Medicine Springs project located in Nevada, USA (the "Property"). The Option Agreement was initially entered into between the Optionors and [Northern Lights Resources Corp.](#) ("NLR"). Reyna Silver acquired and assumed NLR's interest in the Option Agreement and the underlying Property pursuant to an option interest acquisition agreement dated December 14, 2022 (the "Acquisition Agreement"), between NLR and Reyna Silver. Further details of the Acquisition Agreement are disclosed in Reyna Silver's news releases dated December 15, 2022, December 15, 2022 and January 5, 2023. Reyna Silver has announced previous amendments to the Option Agreement, including most recently on February 13, 2024. The amendments to the Option Agreement were effected by an Amending Agreement dated September 30, 2024 between the Optionors and Reyna Silver (the "Amending Agreement").

"We greatly appreciate the faith in the Medicine Springs Project demonstrated by Herb Duerr and Stephen Sutherland," said Jorge Ramiro Monroy, CEO of Reyna Silver. "As seasoned Nevada geologists, they clearly appreciate what our district-scale exploration approach can bring to unlock a project's potential."

For a cash payment of USD\$15,000 on October 1, 2024, the Amending Agreement defers the October 1, 2024 USD\$150,000 cash payment to February 1, 2025 and adds USD\$10,000 in additional common shares of Reyna Silver payable on or before February 1, 2025 to the Optionors. As a result of the Amending Agreement, the remaining mandatory and option payments required under the Option Agreement for Reyna Silver to fully exercise its option on the Property are as follows:

Mandatory Payments:

- On or before February 1, 2025: USD\$150,000 in cash; and
- On or before February 1, 2025: USD\$310,000 in common shares of Reyna Silver (based on the 30-day VWAP of Reyna Silver's common shares on the TSV Venture Exchange prior to the date of issuance subject to a floor price of CAD\$0.12375 per common share).

Option Payments:

- On or before February 1, 2025: USD\$225,000 in cash; and
- On or before October 1, 2025: USD\$150,000 in cash.

The Amending Agreement and the issuance of Reyna Silver common shares under the Option Agreement remain subject to the acceptance of the TSXV.

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About Reyna Silver Corp.

Reyna Silver is a growth-oriented junior exploration and development company. Reyna Silver focuses on exploring for high-grade, district-scale silver deposits in Mexico and the United States. In Nevada USA, Reyna Silver has entered into an option to acquire 70% of the 12,058-hectare "Gryphon Summit Project" in a 50/50 partnership with Reyna Gold. The Gryphon Project shows features indicating uniquely superimposed/overprinted Silver-Lead-Zinc-Copper Carbonate Replacement (CRD), Carlin Gold and Critical Metals mineralization. Also in Nevada, Reyna Silver is advancing its option to acquire 100% of the "Medicine Springs Project" where Reyna Silver is exploring a potentially significant Silver-Lead-Zinc-Copper CRD-skarn-Porphyry system. Reyna Silver's Mexican assets are 100% owned and include the "Guigui Project" and "Batopilas Project", both located in Chihuahua State. The Guigui Project covers the interpreted source area for the Santa Eulalia Carbonate Replacement Deposit District and Batopilas covers most of Mexico's historically highest-grade silver system.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the Option Agreement and the Amending Agreement; the ability of the Reyna Silver to fully earn-in to the option, the ability of Reyna Silver to receive TSXV approval of the Amending Agreement, the business and operations of the Reyna Silver and the exploration of the Property. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the mineral exploration industry. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements. Reyna Silver disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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.

SOURCE: Reyna Silver Corp.

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