# Bayhorse Silver Receives Final Bayhorse Silver Mine IP Survey Results, Extends Bayhorse Potential Mineralized Zone To Over 600 M, Identifies First IP Drill Target

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Vancouver, March 31, 2025 - Bayhorse Silver Inc., (TSXV: BHS) (OTCQB: BHSIF) (FSE: 7KXN) (the "Company" or "Bayhorse") reports that final IP Survey results have been received for eastern side of the Bayhorse Silver Mine.

Final IP data received shows five IP low-resistance targets. The nearest IP target to the historic mined stopes starts 78 m (257 ft) to the immediate east of and 57 m (188 ft) below the previously mined historic Sunshine stope. The Sunshine, Junction, and Big Dog stopes extend over a strike length of 160 m (528 ft), were up to 10 m (33 ft) wide, and between 7 - 9 m (23 - 30 ft) in height, and up to 38 m (125 ft) in length.

The five significant low resistance IP targets (Figure 1) extend over a N-S distance of 450 m (1485 ft) of which three anomalies lie on strike with, and in close proximity to the historic, mined, Sunshine, Junction, and Big Dog stopes, and the partially mined Goldilocks zone, over a nearly 600m (1980 ft) strike.

Work is under way preparing to drill the first IP drill target, that lies 18 m (60 ft) under the Bayhorse Mine access road. Drilling will commence from the lower adit portal, that is 25 m (82 ft) from, and 3 m (10 ft) above the IP target. The IP target, 36m (118 ft) across, is estimated to be similar in size to the historic Sunshine and Junction stopes (Figure 1), where approximately 25,000 tons of direct shipping grade material was mined from each and shipped by rail to the historic Tacoma smelter. (US Metals, 1924).

Significant volumes of sulfosalts containing high grade silver, up to 240 ounces per ton, along with the critical minerals, copper, antimony and zinc, were mined from these three stopes, prior to the Bayhorse Silver Mine being closed in late 1984 due to low silver prices (<$5 per ounce) (Silver King Mines, 1984). Silver, copper, antimony and zinc mineralization has been identified in veins and stockworks west of the Junction stope over a strike length of between 130 - 170 m (427 - 557ft) (National Instrument 43-101 inferred resource of 6.3 m ounces of silver at a grade of 21.65 opt ((673 g/t) (Turner et al. 2018).

Figure 1. 5 IP low-resistivity targets in relation to historic, high-grade, mine stopes and mineralization trends

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Bayhorse CEO Graeme O'Neill comments that, "the close proximity of the three new IP targets on strike east of the historic Sunshine, Junction and Big Dog high-grade silver stopes, that extends westerly through the partially mined Goldilocks zone, and the newly developed high grade drift zone, west of the Big Dog, looks like pearls on a string, and as mineralization is found on surface, 300 m (990 ft) west of the Mine portal, it suggests that more "mineralized pods" will be discovered underground to the west."

Figure 2. Plan view of historic Sunshine and Junction stopes and proximity to new IP drill target.

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The IP results by S.J. V Geophysics has, in addition to the low-resistance zones, also identified a significant chargeability zone (Figure 3) with a N-S strike of +/- 400 m (1320 ft) with a vertical extent of between 75 - 100 m ( 248 - 330 ft) within the VTEM geophysics signature within the rhyolite hosted copper and silver rich Bayhorse Silver Mine deposit. A priority is to extend the IP geophysical survey onto the Pegasus project to better identify additional drill targets as soon as ground conditions permit.

Figure 3. IP low-resistivity and chargeability zones, N-S section view

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The Bayhorse exploration model holds that the rhyolite hosted silver-copper-zinc-antimony rich mineralization at the Bayhorse Silver Mine could have its source in an underlying shallow pluton that may host porphyry copper mineralization. The rhyolite extends from the Pegasus Project and its VTEM anomaly that lies 1500 m (5000 ft) east of the Bayhorse Mine workings in the State of Idaho, under the Snake River, to under the Bayhorse Mine.

While the Bayhorse mineralization is mainly composed of sulfosalts, Bayhorse senior consulting geologist, Dr. G.E. Ray, advises there are many cases worldwide where there are sulfide rich deposits at depth that pass up to sulfosalt rich epithermal mineralization at shallower depths. The 228 m (752 ft) breccia zone encountered may indicate the presence of massive sulfides/copper porphyry at depth.

This News Release has been prepared on behalf of the Bayhorse Silver Inc. Board of Directors, which accepts full responsibility for its content. Mark Abrams, AIPG, a Qualified Person, and a Director of the Company, has prepared, supervised the preparation of, or approved the technical content of this news release.

On Behalf of the Board.

Graeme O'Neill, CEO
866-399-6539

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 the Pegasus Project, in Washington County, Idaho. The Bayhorse Silver Mine and the Pegasus Project lies 44 km southwest of Hercules Metals' porphyry copper discovery. The Bayhorse Mine includes a state-of-the-art Steinert Ore-Sorting technology reducing waste rock entering the processing stream by up to 85%. The Company has created a minimum environmental impact facility capable of mining 200 tons of mineralization per day and the ability to process and supply 3,600 tons per year of silver/copper concentrate ranging between 7,500 to 15,000 g/t using standard flotation processing at its milling facility in nearby Payette County, Idaho, USA, with an offtake agreement in place with Ocean Partners UK Limited. The Company has an experienced management and technical team with extensive mining expertise in both exploration and building mines.



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