



BAYHORSE
SILVER INC.

December 31, 2019

BHS2019-39

BAYHORSE CLOSES NON-BROKERED PRIVATE PLACEMENT TRANCHE

Bayhorse Silver Inc. BHS: TSX-V (the “Company” or “Bayhorse”) announces that, subject to the approval of the TSX-V, it has closed a second tranche of its previously announced non-brokered private placement consisting of 2,100,000 flow-through units at \$0.125 cents per unit, for gross proceeds of \$262,500. Each flow through unit consists of one common share and one transferable common share purchase warrant exercisable into one common share of the Company at an exercise price of \$0.25 for a period of twenty-four months from the date of issuance (the “Warrant”). The Company paid \$8,750 cash and issued 70,000 Warrants as finder’s fee.

In accordance with the TSX Venture Exchange rules, the shares issued are subject to a four month plus a day hold period from the date of issuance.

Proceeds are to advance the Company’s Brandywine project in British Columbia, Canada.

Bayhorse CEO, Graeme O’Neill, has subscribed for 1,000,000 flow-through units for gross proceeds to the Company of \$125,000. He has funded his subscriptions through the sale, both privately and through the facilities of the TSX Venture Exchange, of 1,250,000 common shares of the Company. Bayhorse CFO, Rick Low, has subscribed for 100,000 flow through shares for gross proceeds to the Company of \$12,500.

In addition to any other exemption available to the Company, participation in the non-brokered private placement is also open to all existing shareholders, even if not accredited investors, under the "existing shareholder" exemption of National Instrument 45-106 as promulgated in Multilateral CSA notice 45-313 in participating jurisdictions.

This News Release has been prepared on behalf of the Bayhorse Silver Inc. Board of Directors, which accepts full responsibility for its contents.

On Behalf of the Board,

Graeme O'Neill, CEO
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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 has optioned 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.

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.

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