

## **BAROYECA GOLD & SILVER INC.**

1008 - 409 Granville Street  
Vancouver, BC V6C 1T2  
Telephone (604) 689-5002 Website: www.baroyeca.com

June 2, 2023

TSX-V: BGS

---

### **Baroyeca Exits Colombia**

---

**VANCOUVER, B.C. – Baroyeca Gold & Silver Inc.** (the “Company”) announces that further to its agreement with Malabar Gold Corp. (“Malabar”), the Company has elected not to proceed with the exercise of the option granted by Malabar to acquire the 2,586 hectare Atocha Property located in the Municipality of Falan, Tolima department, Colombia. Accordingly, the option has now lapsed without exercise.

The Company previously announced on March 27, 2023 that it had also chosen not to exercise the option from Malabar to acquire the Santa Barbara Property. The Company held one other property interest in Colombia being the Santa Barbara Extension which is adjacent to the previously held option interest. As part of wrapping up its operations in Colombia, the Company reached an agreement to transfer this property to Malabar.

As a result of the change in political climate towards foreign involvement in the exploration and development of mineral deposits in Colombia that occurred in the middle of last year, the Company has found that the interest of investors in participating in financing exploration activities in Colombia has diminished, making it difficult to fund such activities. Accordingly, the Company decided to shut down its operations in Colombia and focus its efforts on locating a new mineral interest in a jurisdiction more amenable to exploration endeavours.

The Company also announces that with the termination of its operations and the divesting of its mineral interests in Colombia, Mr. Raul Sanabria has tendered his resignation as President and a director of the Company.

#### **BAROYECA GOLD & SILVER INC.**

Per: “Douglas Eacrett”  
Douglas Eacrett, CFO

*Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or the accuracy of this release.*