

April 10, 2026

BHS2026-10

Bayhorse Silver Inc. Announces Investor Relations Agreement and Grant of Stock Options

Bayhorse Silver Inc. (BHS: TSX-V, BHSIF: OTCQB, 7KXN: FRANKFURT) (the “Company” or “Bayhorse”) announces that it has entered into a marketing and investor relations agreement dated March 26, 2026 with M & M Consult UG (haftungsbeschränkt) (“MMC”), a Germany-based firm, to provide investor awareness and marketing services in Europe.

Under the terms of the agreement, MMC will assist the Company in increasing visibility among German-speaking investors through online platforms, advertising placements, and media distribution. Services include promotional exposure on mining-focused websites, digital advertising campaigns, and dissemination of corporate communications.

The agreement has an initial term of six months commencing April 1, 2026, and may be extended by mutual agreement for another six months. Cash compensation is €2,100 per month, payable quarterly commencing on April 1, 2026 for the initial term. If the agreement is extended, compensation for the second six months will be €1,500 per month, for a 12 month aggregate of €21,600.

The Company further announces that it has granted a total of 400,000 stock options (the “Options”) to various officers, directors and consultants, pursuant to its stock option plan of which 100,000 Options are being issued in connection with the MMC engagement those 100,000 options being issued to are subject to vesting provisions over a 12 month period in accordance with TSX.V Policy.

All other 300,000 options granted vest immediately.

The Options are exercisable at \$0.10 per share for a period of five years from the date of grant.

The Company confirms that MMC and its principal are arm’s length to the Company and will not provide investor relations services in Canada. MMC does not hold any securities in the Company other than the 100,000 Options being issued in connection with the MMC engagement.

The engagement of MMC and the grant of the related 100,000 stock options are subject to the terms of the Company’s stock option plan and the approval of the TSX Venture Exchange.

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

On Behalf of the Board.

Graeme O'Neill, CEO
866-399-6539, 604-684-3394

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 with a National Instrument 43-101 inferred resource of 292,300 tons at a grade of 21.65 opt (673 g/t) for 6.3 million ounces of silver. (Turner et al. 2018) and the Pegasus Project, in Washington County, Idaho. The Bayhorse Silver Mine and the Pegasus Project are 44 km southwest of Hercules Metals' porphyry copper discovery. The Bayhorse Mine is a minimum environmental impact facility capable of processing at a mining rate up to 200 tons/day that includes a state of the art 40 ton per hour Steinert Ore-Sorter that reduces waste rock entering the processing stream by up to 85%. The Company has established an up to 60 ton/day mill and standard flotation processing 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.

FORWARD LOOKING STATEMENTS:

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. In particular, these forward-looking statements are based on assumptions regarding: (i) stability in

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precious metals markets and silver prices; (ii) no further significant macroeconomic shocks or disruptions; (iii) continued market liquidity and investor access to capital; (iv) recovery of investor sentiment in the junior mining sector; and (v) timely receipt of required regulatory approvals. Factors that could cause the actual results to differ materially from those in forward-looking statements include: fluctuations in metal and commodity prices; continued availability of equity capital and financing; extreme market volatility and changes in investor sentiment; general economic, market, and business conditions; macroeconomic shocks and trade policy uncertainty; market liquidity constraints; timing and receipt of regulatory approvals (including from the TSX Venture Exchange); and risk that market recovery timing may differ materially from management expectations. Readers are cautioned not to place undue reliance on forward-looking statements. For a complete discussion of risk factors affecting the Company, please refer to the "Risks and Uncertainties" section of the Company's most recent Management's Discussion and Analysis available on SEDAR+ at www.sedarplus.ca. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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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