



Reyna Silver Reports High-Grade Silver and Gold Results from Batopilas Sampling

14,371 g/t Silver with 0.6 g/t Au northeast of the historic Silver Zone, and
32.6 g/t Au in newly recognized East Belt 2 km east of Silver Zone

September 13, 2022 - Vancouver and Hong Kong - Reyna Silver Corp. (TSXV: RSLV; OTCQB: RSNVF; FRA: 4ZC) ("Reyna") is pleased to announce high-grade silver and gold results from its late 2021 to mid-2022 surface and in-mine sampling program focused on the area surrounding the Silver Zone of the historic Batopilas District, Chihuahua, Mexico. Batopilas is believed to be the highest-grade silver system in Mexico's history, having produced an estimated over 300 Moz of native silver from ores that averaged over 1500 g/t. Reyna's work has identified a previously unrecognized gold overprint on the silver mineralization (See [Press Release](#) of April 12, 2022) and the results reported here reflect districtwide exploration to understand how that gold fits into the overall district mineralization history.

Out of nearly 1500 samples, over 10% report between 1.1 and 32.6 g/t Gold and 6% report between 199 and 14,170 g/t Silver. About 25% report a combination of Gold and Silver, with 16 samples returning over 1 g/t Gold plus over 100 g/t Silver together (Table 1 to 4). These results extend several known Silver Zone vein structures by 300 to 1200m and identify 3 new silver and multiple new gold-silver veins in the largely unexplored East Belt 2 kilometers away on the east side of the Batopilas river. Further, the geochemical results appear to indicate that there are two separate gold stages superimposed on the silver mineralization in different parts of the camp, which indicates at least 3 mineralization stages, a hallmark of large, long-lived mineralization systems. The sampling program reported here is complemented by a new district-scale magneto-telluric (MT) geophysical survey and a detailed structural reanalysis. The results from these three facets will be combined to define targets for the next round of drilling.

Highlights

- Identification of a new gold zone on the east side of the river - the East Belt - paralleling the Teodoro Gold Zone (previously the "NE Gold Zone") which lies 2 km farther west.
- 300-1500m extensions into under-explored areas of the high-grade Silver Zone veins.
- 1458 sample results with 6% ranging from 199 to 14,170 gr/ton Silver with more than 10% reporting Gold values from 1.1 to 32.6 gr/ton (Tables 1 to 4)
- Recognition of two geochemically distinct gold events superimposed on earlier silver.

"Our results from applying modern exploration techniques into the underexplored parts of the historic Batopilas district reinforce our belief that exploration has only scratched the surface in Mexico," said Jorge Ramiro Monroy, Pres and CEO of Reyna Silver. "We are very excited to see what the drill reveals next, not only in these new additions to the Silver Zone, but in the new East Belt gold zone in the eastern part of the district".

Dr. Peter Megaw, Chief Exploration Advisor elaborated, "Finding the previously overlooked Teodoro Gold Zone last year launched a multifaceted field program to figure out how gold fits into the overall picture for this remarkable silver, now silver-gold district. Impressive gold values were encountered when we moved into the under-explored East Belt Zone across the Batopilas River and the overall results not only give credence to the developing Batopilas gold story, but highlight underexplored opportunities in the Batopilas high-grade silver zone as well. We are eager to drill the combination of these sampling results with the forthcoming geophysical results and the recently initiated detailed structural study".

Geochemical results indicate at least two different sources for the gold mineralization, a hallmark of a large, very active and well-mineralized system. The gold-bearing structures in the East Belt Zone are structurally similar to the Teodoro Zone (previously identified as the NE Gold Zone). However, although at least one of the East Belt gold vein types is geochemically allied to the Teodoro Gold Zone mineralization, the other is distinctly different. Encountering this parallel, multistage gold mineralization, albeit over 2 kilometers away, gives credence to a developing gold story at Batopilas.

Highlight Table

Sample Type	Zone	Sample	Au ppm	Ag ppm
Surface	Ag	202349	0.6	14,170
Mine Interior	Ag	196237	0.1	3,120
Mine Interior	Au	202918	32.6	15.9
Surface	Au	109436	30.6	16
Surface	Au	202937	22.9	22
Surface	Au + Ag	202105	16.4	67
Surface	Au + Ag	202566	8.8	91
Surface	Au + Ag	202984	19	2,090

Table 1. Highlights from each style of mineralization: Silver, gold, and silver-gold.

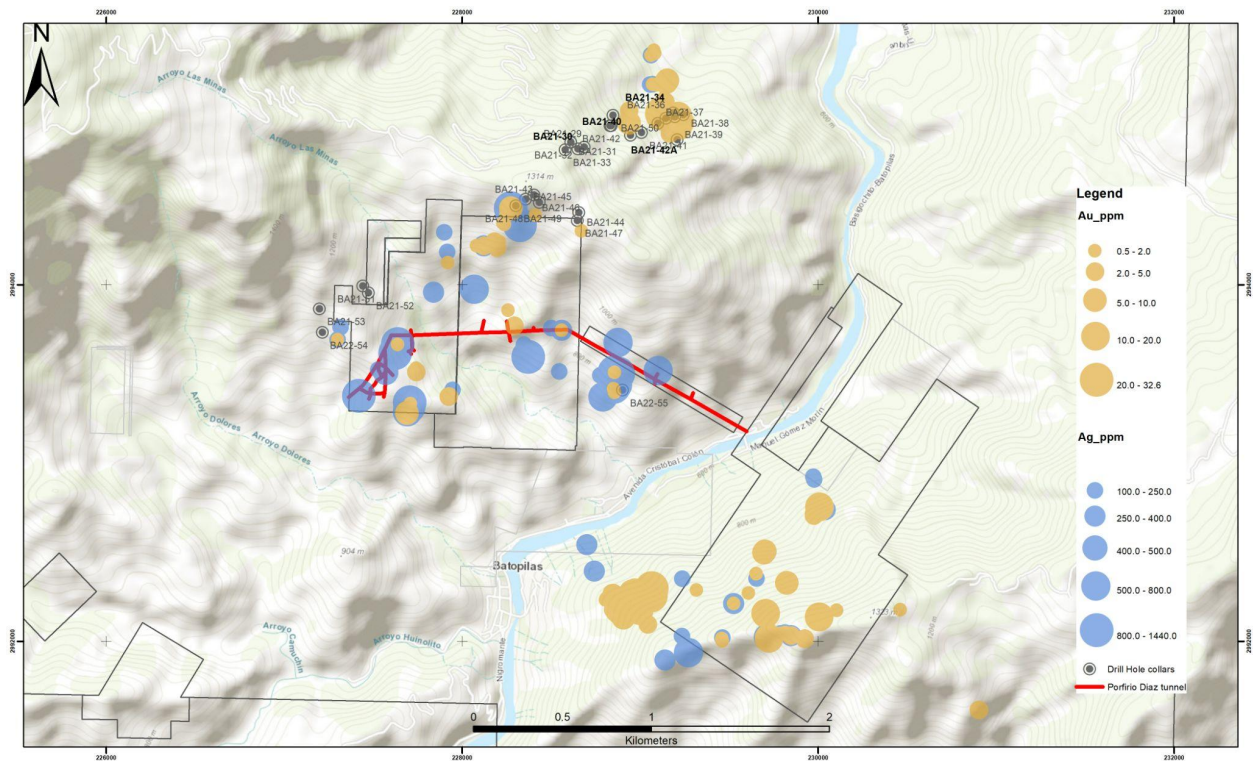


Figure 1. Map of the Batopilas District showing location of Selective Sampling survey results. Gold is in yellow, and Silver is in blue. The Porfirio Diaz Tunnel is in red. The location of drill holes from Phase 1 are in green, with the standout holes (BA21-30, 34 and BA21-40 and 42A) in black.

2022 Sampling and Exploration Program

The sampling program reported here stems from 2021-2022 geologic work and drilling that identified significant gold and mixed silver-gold mineralization outboard of the district's historic high-grade silver center. That work dramatically increased the district footprint and highlighted additional areas with potential for new gold and silver veins and extensions of previously known veins. Sampling was performed along surface traverses guided by strong geological lineaments identified in satellite imagery, projections of structural trends recognized in old mines and zones where overlooked veins were suspected. A total of 1,458 samples were collected and submitted for assay with appropriate control duplicates, standards and blanks. At least 25 percent of the samples reported either strong silver or gold anomalies or combined silver-gold anomalies.

- The East Belt is a new gold-silver zone identified on the east side of the Batopilas river, where only limited sampling had been done previously. The East Belt structures trend roughly parallel to the nearly N-S trend of the Teodoro Gold Zone discovered in 2021 over 2km to the north-west on the other side of the Batopilas river. The East Belt structures show both gold-dominant and mixed gold-silver zones as is seen at Teodoro (See [Press Release](#), April 12, 2022). Geochemically, there appear to be two distinct gold mineralizing stages-one very similar to Teodoro, the other distinctly different. The three

principal gold-rich veins of the East Belt include the new Las Pilas and Nestor veins and the southwestern extension of the historic Nevada-Valenciana native silver vein. (Figure 1., Tables 2 and 4).

- Nine silver veins of the Silver Zone were delineated through surface and underground mapping and sampling, which extended them between 300 and 1200 m beyond their known lengths. The structures show the pinch and swell of thickness from 0.2 to 1m characteristic of Batopilas. All returned significant silver values, with most of them featuring samples with over 1,000 g/t Ag. Three of these structures have never been drilled, and two have seen very little drilling. The extensions of these veins clearly warrant further drilling and a number of additional structures with shorter recognized outcrop lengths remain to be mapped and sampled in detail. (Figure 1., Table 2 and 3)
- The sampling program is complemented by a new district-scale magneto-telluric (MT) geophysical survey and a detailed structural reanalysis. The results from these three facets will be combined to define targets for the next round of drilling.

Table 2. The 16 samples returning over 1 g/t Gold plus over 100 g/t Silver together.

SAMPLE	Au g/t	Ag g/t
196104	1.6	983
202216	2.3	2180
202547	2.5	360
202586	1.3	255
202782	6.8	1090
202857	1.1	102
202971	1.3	151
202978	2.5	218
202979	1.1	116
202980	3.2	437
202982	1.9	210
202984	19.0	2090
202990	1.8	171
203079	1.5	176
203082	3.1	319

Table 3. Gold Results above 5.0 g/t Au. There are also 61 samples with grades from 0.5-1.0 g/t Au, and 66 samples at 1.0-5.0 g/t Au.

Type	SAMPLE	Au g/t	Ag g/t
Surface	109423	5.9	3
Surface	109436	30.6	16
Surface	109437	15.7	15
Surface	109491	8.6	36
Small adit	187220	9.9	15
Small adit	187222	9.7	37
Old Adit	196211	7.8	41
Surface	196432	16.3	13
Surface	202105	16.4	67
Surface	202151	5.6	31
Small adit	202152	13.6	43
Mine Interior	202398	5.3	27
Mine Interior	202399	7.0	15
Mine Interior	202400	12.3	24
Surface	202423	6.7	29
Small adit	202466	7.4	4
Small adit	202469	9.7	15
Surface	202564	8.4	62
Surface	202566	8.9	91
Surface	202611	7.0	19
Surface	202612	12.6	47
Surface	202694	13.9	47
Surface	202705	5.9	20
Surface	202803	9.8	24
Surface	202808	7.9	54
Mine Interior	202918	32.6	16
Mine Interior	202919	14.2	10
Mine Interior	202920	19.6	16
Surface	202937	22.9	22
Mine Interior	202938	15.0	11
Mine Interior	202941	9.4	7
Mine Interior	202945	5.9	6
Surface	202955	5.9	12
Surface	203044	6.3	6

Table 4. Silver Results above 1,000 g/t Ag. In addition there are 20 samples with values between 300-600 g/t Ag, and 11 samples between 600-1000 g/t Ag. In total, 76 samples had grades greater than 199 g/t Ag.

Type	SAMPLE	Au g/t	Ag g/t	Location
Mine Interior	109402	0.09	1935	Hundido Mine
Mine Interior	196065	0.12	1045	Old Adit, no name.
Mine Interior	196096	0.08	1610	Old Mine
Mine Interior	196237	0.12	3120	Del Aire Mine
Mine Interior	196455	0.25	1140	Del Aire Mine
Mine Interior	202216	2.36	2180	Ciempies Mine
Mine Interior	202227	0.04	1875	Ford Tunnel
Mine Interior	202228	0.05	1550	Ford Tunnel
Mine Interior	202229	0.31	1450	Ford Tunnel
Mine Interior	202231	0.61	1920	Ford Tunnel
Mine Interior	202232	0.33	2080	Ford Tunnel
Mine Interior	202245	0.044	1505	Ford Tunnel
Mine Interior	202316	0.028	3190	Ford Tunnel
Mine Interior	202317	0.102	1065	Ford Tunnel
Surface	202349	0.64	14170	Surface
Mine Interior	202486	0.12	1440	Palo Mulato Mine
Surface	202641	0.18	3120	Surface
Surface	202782	6.88	1090	Surface
Surface	202984	19.0	2090	near Nestor



[Click here to watch the video](#)

QA/QC STATEMENT

Reyna Silver, follows industry standard procedures for surface sample analysis. Surface or mine interior samples are taken in areas of veins or alteration, either in chips or in channels, as well as in old dumps or float. Sample widths are from 0.1 to 2 m, producing samples of between 0.6 and 10 kg. The samples are delivered to the internationally certified ALS Minerals laboratory facilities in Chihuahua city where the samples are prepared. ALS has a Quality management system (ISO 17025) and Assays are completed by ALS Minerals in Canada. The samples are fire assayed for Au (Au-23), and are analyzed for Ag and multi-elements using method code ICP (ICP-41) following an aqua regia digestion. Over-limits are analyzed using an appropriate method. Multi-element geochemical standards and blanks are inserted systematically into the surface sampling series to monitor lab performance. The control samples are inserted each 25 samples in the case of standards, blanks and field duplicates. Referent to the chain of custody the samples are transported from Batopilas by Reyna Silver personnel to ALS-Chemex in Chihuahua City.

QUALIFIED PERSON

Dr. Peter Megaw, Ph.D., C.P.G., the Company's Chief Exploration Advisor and Qualified Person, reviewed the technical aspects of the exploration projects described herein and is responsible for the design and conduct of the exploration program and the verification and quality assurance of analytical results. Dr. Megaw is not independent as he and/or companies with which he is affiliated hold Net Smelter Royalties on the Guigui and Batopilas Projects that predate Reyna Silver acquiring them.

ABOUT REYNA SILVER

Reyna Silver Corp. (TSXV: RSLV) is a growth-oriented junior exploration and development company focused on exploring for high-grade, district-scale silver deposits in Mexico and USA.

Reyna's principal properties are the Guigui and Batopilas Properties in Chihuahua, Mexico. Guigui covers the interpreted source area for the Santa Eulalia Carbonate Replacement District (CRD) and Batopilas covers most of Mexico's historically highest-grade silver system. The Company also has an option to acquire 80% of the Medicine Springs property in Nevada, USA as well as the early stage La Durazno and Matilde and La Reyna mineral properties in Mexico.

Cautionary Statements

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration results and plans, and our other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, our estimates of

exploration investment, the scope of our exploration programs, and our expectations of ongoing administrative costs. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and we do not undertake any obligation to update forward-looking statements should conditions or our estimates or opinions change, except as required by law. Forward-looking statements are subject to risks, uncertainties and other factors, including risks associated with mineral exploration, price volatility in the mineral commodities we seek, and operational and political risks. Readers are cautioned not to place undue reliance on forward-looking statements.