



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

February 4, 2021

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 2020 surface and trench sampling program, focused on the projection of the Pastrana-Roncesvalles-Cobriza vein zone into the northern and northeastern part of its 100% owned Batopilas Project. The historic Batopilas District is believed to be the highest-grade silver system in Mexico's history having produced an estimated 350,000,000 ounces of silver at an average grade of 1.5 kg/t.

Highlights

- **258 trench, rock chip and soil samples were collected between October and December 2020 based on ASTER satellite image analysis and structural mapping in the previously underexplored north and northeastern parts of the district.**
- **Two new veins were found: One is a typical Batopilas-style native silver vein, the other is the first significant gold-rich vein encountered on the project to date.**
- **Notable high grade samples ranged from 305 to 42,302 g/t silver and 1.03 to 21.4 g/t gold.**
- **District-scale high-resolution satellite hyperspectral imagery received subsequent to the sampling program shows distinctive alteration mineralogy coincides with the new and long-known structures with additional anomalies currently undergoing review and sampling.**
- **These results will be combined with historic data over the coming months to define targets for drilling later in the year.**

Jorge Ramiro Monroy, CEO of Reyna Silver commented “We are very pleased to see these high-grade results from our first round of work at Batopilas focused in areas that had previously seen little exploration.”

“Finding the first consistent gold values in the historically high-grade silver-dominant Batopilas District is very exciting, especially since we can link a number of these occurrences to alteration anomalies revealed by a recent WorldView III satellite hyperspectral survey”, said Dr. Peter Megaw, Exploration Advisor to Reyna Silver. “Many anomalies remain to field check, sample and prioritize for drilling. ”

Description of the 2020 Exploration Program

This initial exploration program was carried out during Q4 2020 to find extensions of the historically important Pastrana-Roncesvalles-Cobriza Veins in the relatively underexplored north and northeastern parts of the Batopilas Project in the La Cobriza-Gossan-Minitas Teodoro areas (See map below). A total of 258 samples were collected, including trench, soil, and surface rock chip samples in an area approximately 2.0 km long by 1.5 km wide, where discontinuous outcrops mark the two newly recognized mineralized structures.

The first of these lies along the projection of the La Cobriza vein, a typical Batopilas District native silver vein, which was mined 2.2 km to the southwest. Three trenches were cut through alluvium into bedrock along this projection. Trench 1 cut nothing of interest, but Trench 2 cut a Native Silver-bearing vein 5.4m long, 0.60m wide and 1.90m deep and Trench 3 intersected a Native Silver-bearing vein 6m long, 0.75m wide, and 3.10 m deep. These cuts appear to expose the same vein, and the native silver-rich mineralization (See images on website) yielded values of 671 to 42,306 gpt Ag. **These are consistent with the bonanza grades that made the Batopilas district famous.**

The other new discovery is “Teodoro’s Gold Vein”, which lies farther along trend to the northeast. This vein is exposed in spotty surface outcrops and shallow trenches and can be traced in the field for more than 340 m. Teodoro's vein is not the only gold occurrence in this area as it aligns with, and probably connects to, the recently rediscovered ancient Orochi gold mine. In addition, this campaign discovered nine separate showings reporting assays above 1 gpt Au with anomalous silver values. These may reflect additional new veins and follow-up work is in progress.

Table 1. Silver and Gold Highlights from Q4, 2020 Batopilas Sampling Program

The full list of assays with location maps, detailed assays, and field photographs may be found on the following link (Ctrl + Click to open the link):

<https://reynasilver.com/projects/batopilas>

Sample Number	Sample Type	Ag (gpt)
133164	Channel	42,306.00
133119	Channel	18,078.00
133172	Channel	6,320.00
133120	Channel	2,880.00
133117	Channel	2,060.00
133173	Channel	2,060.00
133178	Channel	1,510.00
133112	Channel	989.00
133113	Channel	841.00
133073	Channel	671.00
133108	Soil	662.00
133137	Petro	414.00
133169	Channel	405.00
133072	Channel	400.00
133071	Channel	310.00
133107	Soil	305.00

Sample Number	Sample Type	Au (gpt)
133090	Channel	21.40
133093	Channel	18.35
133248	Channel	18.30
109247	Channel	16.90
133095	Petro	16.40
133088	Dump	15.40
133091	Channel	15.20
133232	Channel	12.90
133250	Channel	12.40
109249	Channel	7.82
109251	Petro	5.71
109250	Petro	5.44
133094	Channel	3.77
133087	Dump	3.34
133249	Channel	3.24
109254	Petro	2.98
133247	Channel	2.03
109257	Petro	1.18
133080	Petro	1.13
133239	Channel	1.03
133243	Channel	1.02

Figure 1. Map of the Batopilas Property with the identified vein traces; Circled area represents the zone of the 2020 Exploration program at the project

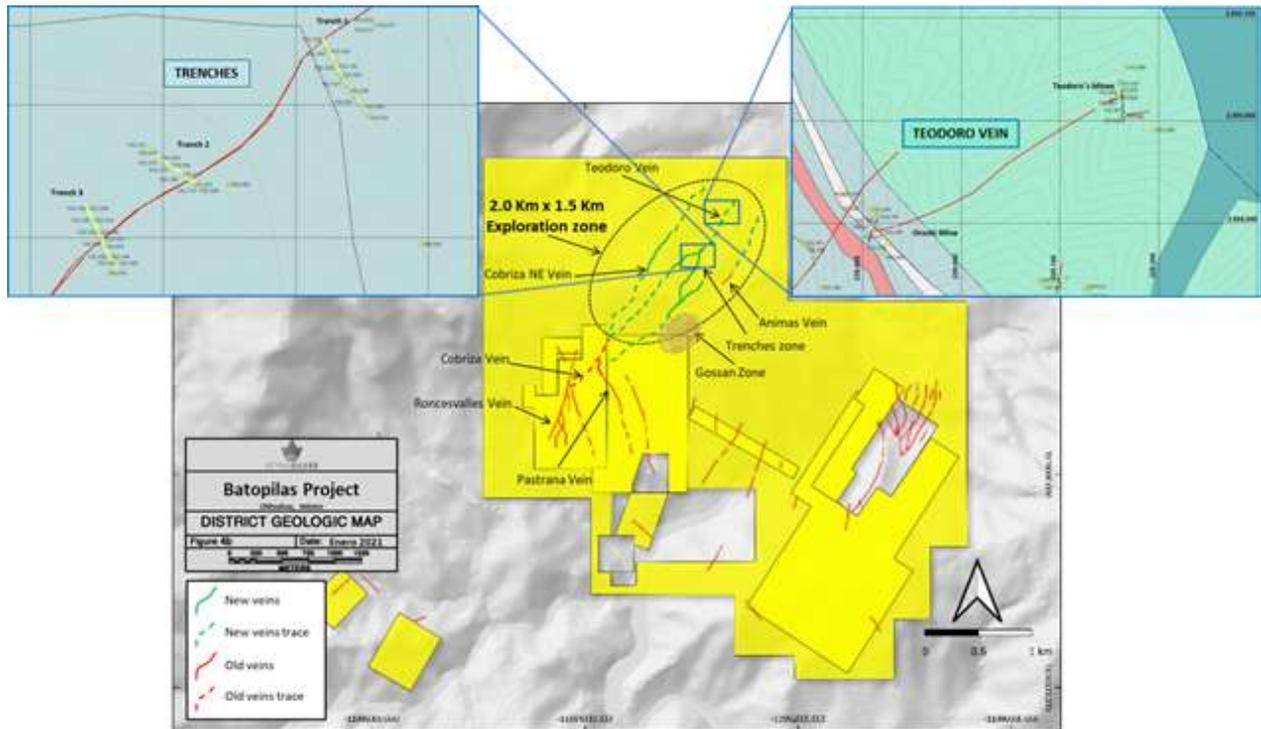
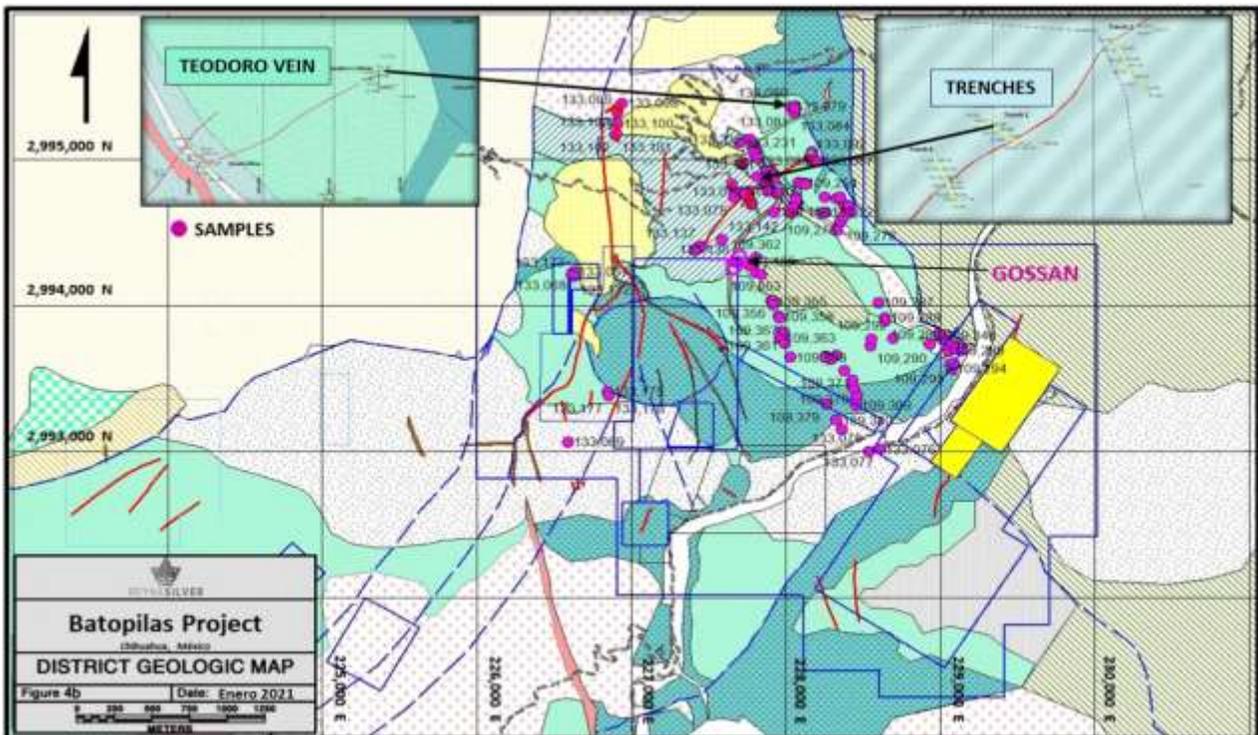


Figure 2. Geological Map of the Batopilas Project area and the sampling locations of the 2020 Exploration Program at Batopilas.



On-going work

In late November, 2020, Reyna Silver received results of a new combined ASTER and WorldView III Hyperspectral satellite imagery survey of the Batopilas district executed by Photosat Information Ltd of Vancouver, B.C. Weather prevented immediate field checking, but comparison of the alternation mineralogical anomalies revealed by the surveys shows close coincidence of distinctive alteration mineralogies with historically known mineralized structures and the new structures reported here. These surveys also revealed numerous additional anomalies that are now being incorporated into a district-scale reconnaissance exploration as quickly as weather conditions will allow. The goal is to combine the results of the imagery follow-up with existing data to define targets for drilling later in 2021.

Jorge Ramiro Monroy

Chief Executive Officer

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To Book a Meeting with Management, click [here](#) (*Ctrl + Click to open the link*)

About Reyna Silver Corp.

Reyna Silver Corp. is a silver exploration company with a robust portfolio of silver assets in Mexico and the US. The Company was built around the Guigui and Batopilas Projects, which formed part of MAG Silver's original IPO portfolio. Reyna's strategy centers around leveraging its expertise in Mexico to explore projects that have the potential for high-grade, district-scale discoveries.

Qualified Person

Dr. Peter Megaw, Ph.D., C.P.G., has acted as the Qualified Person as defined in National Instrument 43-101 for this disclosure and supervised the preparation of the technical information in this release. Dr. Megaw has a Ph.D. in geology and more than 38 years of relevant experience focused on Carbonate Replacement Deposits worldwide. He is a Certified Professional Geologist (CPG 10227) by the American Institute of Professional Geologists and an Arizona Registered Geologist (ARG 21613). Dr. Megaw is not independent as he is a principal of Minera Cascabel S.A. de C.V., which holds an underlying 2.5% Net Smelter Royalty on the property and is Chief Exploration Advisor for, and a Shareholder of, Reyna Silver. Dr. Megaw is satisfied that the results are verified based on an inspection of the field, geophysical and imagery data, a review of the sampling procedures, the credentials of the professionals completing the work and the nature of the silver and base

metal mineralization within a district where he is familiar with the style and continuity of mineralization.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the exploration program to be followed by Reyna. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive regulatory approvals; the availability of drill rigs and crew, and the uncertainties surrounding the mineral exploration industry. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements.