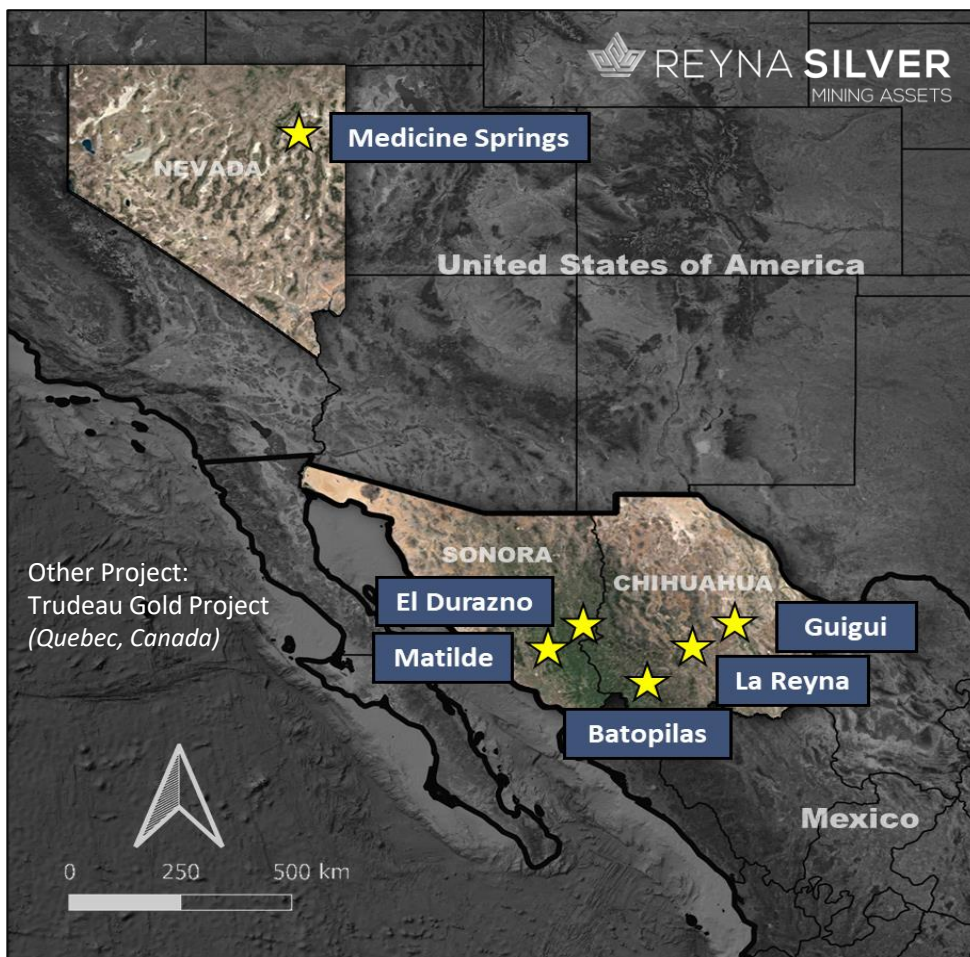


REYNA SILVER

EXPLORING FOR HIGH-GRADE, DISTRICT-SCALE SILVER ASSETS

OVERVIEW

- Company founded based on two assets acquired from MAG Silver in 2018
- Exploration team headed by **Peter Megaw, Chief Exploration Officer, MAG Silver**
- Focus on high-grade, district-scale silver assets
- Guigui** – Flagship asset located in the largest known CRD deposit in Mexico with historic production of 460 Moz Ag, 2.99 Mt Pb and 2.29 Mt Zn with silver grades of 310 g/t, with over 15% Pb Zn combined
- Batopilas** – Second asset; former producer 300M oz of Ag at average 1.5 kg per ton, over 20 known high-grade veins



WHY INVEST IN REYNA SILVER

- ✓ Portfolio of properties with potential for high-grade, district-scale silver deposits
- ✓ Exploration team led by MAG Silver Co-Founder Peter Megaw with an exceptional track record of discoveries
- ✓ Skin in the game: Management owns over 18%
- ✓ Institutional ownership over 40%
- ✓ Well funded with C\$11.8M in cash

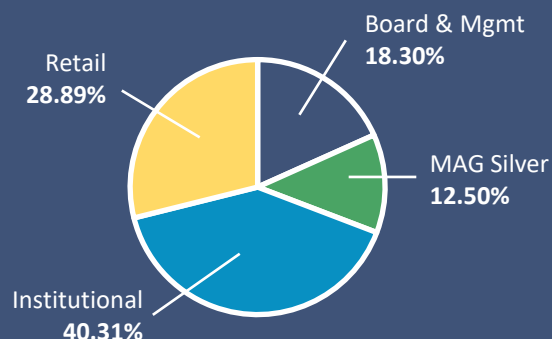
REYNA SILVER CORP.

TSX.V:RSLV

CAPITAL STRUCTURE (10-01-2020)

Shares Outstanding	73,509,310
Market Cap	\$ 82.2M CAD
Cash (09-28-2020)	\$ 11.8M CAD
Ave. Daily Vol (Since RTO)	373,320
30 VWAP Share Price	\$ 1.18 CAD
Fully Diluted	112,084,047

SHARE OWNERSHIP



BOARD AND MANAGEMENT

Dr. Peter K.M. Megaw
Chief Exploration Advisor

Peter Jones
Chairman, Ex-CEO Hudbay

Douglas Kirwin
Advisor, Ex-VP Exploration Ivanhoe

Jorge Ramiro Monroy
Chief Executive Officer

Michael Wood
Chief Financial Officer & Director

Rene Ramirez
Senior Exploration Manager

Alexander Langer
Director

Marco Roque
Capital Markets Advisor

Sandy Chim
Board Advisor

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REGISTERED ADDRESS

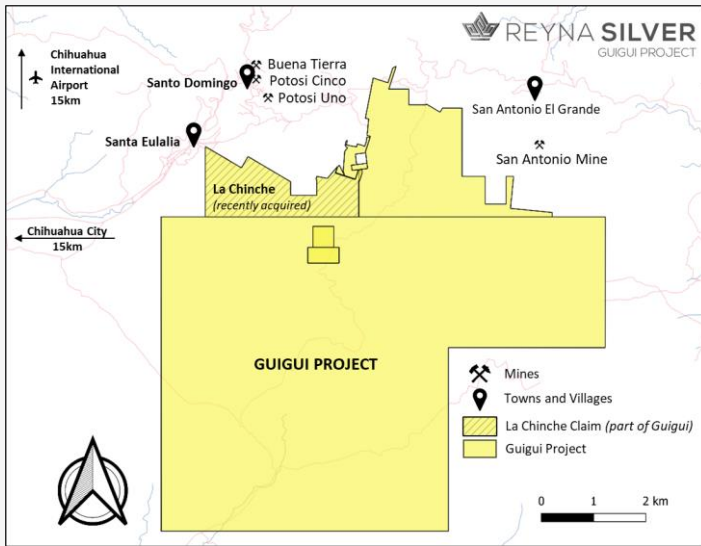
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Disclaimer: This document contains forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs and geological interpretations that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated. Factors that could cause such differences include: uncertainties inherent to geological interpretations, changes in world commodity and equity markets, the cost and supply of materials and regulations affecting the mining industry, etc. Although we believe the expectations reflected in our forward looking statements are reasonable, results may vary and we cannot guarantee future results, levels of activity or the achievement of stated goals. Reyna Silver does not assume any obligation to update or revise its forward-looking statements except to the extent required by applicable law. Technical disclosure in this fact sheet has been reviewed and approved by Dr. Peter Megaw, CPG, a Qualified Person as defined by National Instrument 43-101 and an advisor of the Company.

PROJECT PIPELINE

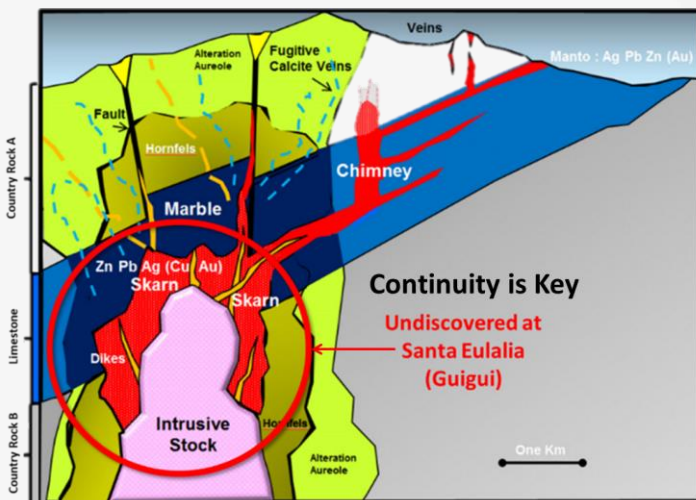
A Guigui Project – Flagship Asset

Chihuahua, Mexico (4,803.70 ha)



Location of the Guigui Project

- Located the Santa Eulalia Mining District, which has produced 50 Mt ore at average grades of 310 g/t Ag, 8.2% Pb and 7.1% Zn and yielded a total of 460 Moz Ag, 2.99Mt Pb and 2.29Mt Zn.
- Guigui is surrounded by two high-grade silver historic mines San Antonio, owned by Grupo Mexico, in care and maintenance since March 2020 and Potosi, owned by United Minerals, still in small scale production.
- The Santa Eulalia District is host to one of the biggest CRD systems in North America.



Geological Model for CRDs. After Dr. Peter Megaw, 1998

- Guigui was the center of Peter Megaw's Doctoral thesis which resulted in the now widely accepted geological CRD model. This model has been the basis for a number of CRD discoveries in North America in the past decade, including Arizona Mining's Taylor Deposit, MAG Silver's Cinco de Mayo amongst others
- Reyna Silver will conduct a 10,000 meters drill program in Guigui Q4 2020
- Drilling from MAG Silver hit intersects consisting with grades found in the district and confirms extensions from San Antonio and Potosi into Guigui

B Batopilas Project Chihuahua, Mexico (1,182.66 ha)

- Batopilas produced around 300M ounces of silver at over 1,500 g/t. Production stopped during the Mexican Revolution in 1910.
- Dr. Peter Megaw put the district together in the mid 90's including the old mine and a large land package with over 20 known high-grade veins
- Recent drilling by MAG includes 1.7m of 2,357 g/t Ag including 20 cm of 19,000 g/t and 1m of 3,070 g/t Ag

C La Reyna Project Sonora, Mexico (303.34 ha)

- Former Producer; Lies in the eastern portion of the Cusihiuriachic Silver District, which produced 80+ Moz Ag from 1600s to 1940s
- Hosts low-sulfidation, epithermal deposit; Could extend up to 4km strike
- 10km SE of Sierra Metals' Cusi Mine

D Medicine Springs Project Nevada, USA (1,189 ha)

- Former Producer; Located in the Ruby Mountain Valley, south east of Elko, Nevada
- Targeting identification of high-grade CRD sulfide mineralization at depth
- Geological setting analogous to Taylor-Hermosa Zn-Pb-Ag deposit in Arizona (acquired by South32 for \$CAD 1.9 billion in 2018)
- Previous studies defined a strong NE-trending Pb-Zn-Ag soil anomaly with >2000 meters length and width ranging 350-500 meters

E El Durazno Project Sonora, Mexico (24,629.71 ha)

- Lies within the old Mulatos Mining District, bounded by claims of active mining companies (Agnico Eagle, Evrim, First Majestic, Alamos Gold, Peñoles, Kootenay, etc.).
- District-scale potential of a large underexplored land package.
- Geology & mineralization similar to the deposits now under production at La India (Agnico Eagle) and Mulatos (Alamos Gold) mines.

F Matilde Project Sonora, Mexico (1,369.38 ha)

- Located in the state of Sonora and lies along Sonora's Au-Ag-Cu belt.
- The property has potential to host low-sulfidation epithermal Au-Ag deposit.
- Two mineralization zones are already identified – Cerro Pinto and Tosimuri zones.
- Samples from the silicified structures in the Tosimuri zone contain values of up to 0.21 g/t Au, 310 g/t Ag, 1.3% of Pb, 1.0% of Zn and 0.32% of Vanadinite ($Pb_5(VO_4)_3Cl$).

G Trudeau Gold Project Quebec, Canada (1,362.76 ha)

- An early stage polymetallic exploration project, located approximately 35 km northwest from the city of Rouyn-Noranda, Quebec.
- Lies in the center of Noranda Camp, a world-class district of volcanogenic sulfide deposit rich in Cu, Zn, and Au.
- Consists of three non-contiguous claim groups surrounding the Duparquet Lake, namely Fabie, Trudeau and Eastchester.
- High exploration potential for two types of mineralization – Orogenic greenstone-hosted Au deposit and VMS.
- This project is available for JV.

