



REYNA SILVER ANNOUNCES BROKERED PRIVATE PLACEMENT FOR UP TO C\$3.0 MILLION

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May 31, 2022 - Vancouver and Hong Kong – Reyna Silver Corp. (TSXV: RSLV; OTCQX: RSNVF; FRA: 4ZC) (“Reyna” or the “Company”) is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. (the “Agent”) to act as sole agent and bookrunner in connection with a “best efforts” private placement of up to 8,333,333 units of the Company (the “Units”) at a price of C\$0.36 per Unit (the “Offering Price”) for gross proceeds of up to C\$3,000,000 (the “Offering”).

Each Unit will be comprised of one common share of the Company (each, a “Unit Share”) and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant shall be exercisable to acquire one common share of the Company (each, a “Warrant Share”) at a price of C\$0.50 at any time on or before the date which is 24 months after the closing date of the Offering.

The Agent will have an option, exercisable in full or in part up to 48 hours prior to the closing of the Offering, to sell up to an additional 2,777,778 Units at the Offering Price for additional gross proceeds of up to C\$1,000,000 (the “Agents’ Option”).

The Units will be offered by way of a private placement under the “accredited investor” and “minimum amount investment” exemptions under National Instrument 45-106 – Prospectus Exemptions in all the provinces of Canada. The Units may also be sold in offshore jurisdictions and in the United States to Qualified Institutional Buyers as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), and to Accredited Investors as defined in Rule 501(a) of Regulation D under the U.S. Securities Act, by way of a private placement basis pursuant to exemptions from the registration requirements of the U.S. Securities Act.

The Company intends to use the net proceeds from the Offering for exploration of its three district-scale silver assets, Guigui, Batopilas and Medicine Springs and for general corporate and working capital purposes. The Offering is scheduled to close on or around June 21, 2022 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. The Unit Shares and Warrant Shares will have a hold period of four months and one day from the closing date of the Offering.

The Agent will receive a cash commission of 6.5% of the gross proceeds of the Offering as well as broker warrants in an amount equal to 6.5% of the number of Units sold pursuant to the Offering. Each broker warrant will be exercisable to purchase one Unit at \$0.36 for a period of 24 months following the closing date of the Offering.

The securities described herein have not been, and will not be, registered under the United States Securities Act, or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

On Behalf of the Board of Directors of Reyna Silver Corp.

Jorge Ramiro Monroy

Chief Executive Officer

For Further Information, Please Contact:

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About Reyna Silver Corp.

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 and the Medicine Springs property in Nevada, USA. 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. Medicine Springs, where the Company has an option to acquire an 80% interest, appears to host a largely buried, widely developed CRD system.

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.

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.