



REYNA SILVER ANNOUNCES BROKERED PRIVATE PLACEMENT FOR UP TO C\$5.0 MILLION AND ANNOUNCES COMMENCEMENT OF DRILLING AT BATOPILAS

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May 26, 2021

Vancouver and Hong Kong – Reyna Silver Corp. (TSXV: RSLV; OTCQB: RSNVF; FRA: 4ZC) (“**Reyna**” or the “**Company**”) is pleased to announce that it has entered into an agreement with Eight Capital and Red Cloud Securities Inc. (collectively, the “**Agents**”) to act as co-lead agents in connection with a best efforts, private placement of up to 6,025,000 units of the Company (the “**Units**”) at a price of C\$0.83 per Unit (the “**Offering Price**”) for gross proceeds of up to C\$5,000,750 (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\$1.25 at any time on or before the date which is 24 months after the closing date of the Offering.

The financing is led by an order from Crescat Capital. "When we saw the opportunity to invest in Reyna, what caught our attention was that the company plans aggressive drilling at both their Guigui and Batopilas projects for the remainder of 2021," commented Dr. Quinton Hennigh, technical advisor to Crescat Capital. "It is a pleasure to see the money we invest go directly into the ground at two stellar silver projects. We take great comfort in the fact that these drill programs have been developed by one of the best exploration teams in the mining industry, the critical ingredient for discovery in our view. We feel strongly that Reyna has a reasonable possibility of making two significant silver discoveries."

Reyna is also please to announce to announce that drilling at Batopilas is set to begin the second week of June. The drill program is following the targets established by Reyna’s technical team in the spring exploration campaign which discovered multiple extensions to the 30 known veins in the district, as well as two new veins with multiple high-grade silver and gold sample results of up to 43,306 g/t Ag and 21.4 g/t Au.

“We are pleased to welcome Crescat as an investor. With the proceeds from this financing, we will increase our drill program at Batopilas from the 5,000 meters originally planned to 10,000 meters and we will expand the current drilling at Guigui from 10,000 meters to 12,000 meters”, commented Jorge Ramiro Monroy CEO of Reyna Silver.

The Agents 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 904,000 Units at the Offering Price for additional gross proceeds of up to C\$750,320 (the "**Agents' Option**").

The Units will be offered by way of a private placement pursuant to the 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 the exploration of the Company’s Guigui and Batopilas projects in Mexico and for general working capital purposes. The Offering is scheduled to close on or around June 17, 2021 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 Closing.

The Agents will receive a cash commission of 7.0% of the gross proceeds of the Offering as well as broker warrants in an amount equal to 7.0% of the number of Units sold pursuant to the Offering. Each broker warrant will be exercisable to purchase one Unit at \$0.83 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.

About Reyna Silver

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. It is also actively exploring the Medicine Springs project in Nevada, another CRD target and the La Reyna Project in Chihuahua, an epithermal vein project in the historic district of Cusihuriache Reyna’s strategy centers around leveraging its expertise in Mexico to explore projects that have the potential for high-grade, district-scale discoveries.

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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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.