

Reyna Silver Announces Upsize to \$3,000,000 and First Tranche Closing

VANCOUVER, BC and HONG KONG, CHINA / ACCESSWIRE / February 26, 2024 / Reyna Silver Corp. (TSXV:RSLV)(OTCQX:RSNVF)(FRA:4ZC) ("**Reyna**" or the "**Company**") is pleased to announce that it has increased the size of its non-brokered listed issuer financing exemption (LIFE) private placement (the "**Offering**") previously announced on February 14, 2024, due to investor demand. The amended Offering is for up to 20,833,333 units of the Company ("**Units**") at a price of \$0.12 per Unit (the "**Issue Price**") for gross proceeds of up to approximately \$2,500,000, increased from \$1,500,000. Each Unit will consist of one common share of the Company (a "**Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of \$0.20 for a period of 36 months from the date of issuance.

As previously announced, the Company will also complete a concurrent non-brokered private placement of up to 4,166,667 Units for gross proceeds of up to approximately \$500,000 (the "**Concurrent Private Placement**") to purchasers pursuant to other applicable exemptions under NI 45-106. It is anticipated that insiders of the Company may participate in the Concurrent Private Placement. The participation of any insiders may be considered a related party transaction within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Concurrent Private Placement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities issued to related parties nor the consideration for such securities will exceed 25% of the Company's market capitalization.

The first closing of the Offering was completed today, on February 26, 2024, as discussed further below. Company may sell additional Units in the

limited to, the receipt of all necessary approvals, including final acceptance from the TSX Venture Exchange.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("**NI 45-106**"), the Offering is being made pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "**Exemption**"). The securities offered under the Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws. There is an amended and restated offering document relating to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.reynasilver.com. Prospective investors should read this amended and restated offering document before making an investment decision.

The closing of the Concurrent Private Placement may take place in one or more tranches as determined by the Company and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the conditional approval from the TSX Venture Exchange.

The Company is also pleased to announce a first closing of the Offering of 13,934,367 Units for gross proceeds of \$1,672,124.04. The Company paid a cash finder's fee equal to 7.0% on certain investments in the first closing for an aggregate fee of \$102,690 and issued 680,519 Finder Warrants (as defined below) to eligible finders, including RedCloud Securities Inc and Canaccord Genuity Inc.

All securities issued in connection with the Concurrent Private Placement will be subject to a statutory hold period of four months and one day following the date of issuance in accordance with applicable Canadian securities laws.

The Company may pay certain eligible finders a cash fee of up to 7% of the gross proceeds raised in respect of the Offering and the Concurrent Private Placement from subscribers introduced by such finders to the Company. The Company may also issue to eligible finders such number of finder warrants (each, a "**Finder Warrant**") equal to 7% of the number of Units sold under the Offering or the Concurrent Private Placement to subscribers introduced by such finders to the Company. The Finder Warrants, to the extent they are issued, shall entitle the holder thereof to acquire one Common Share at a

Private Placement for the exploration of the Company's Gryphon Summit Project, Guigui Project, Batopilas Project and Medicine Springs Project (as defined below), other exploration work and for general corporate and working capital purposes.

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About Reyna Silver Corp.

Reyna Silver is a growth-oriented junior exploration and development company. The Company focuses on exploring for high-grade, district-scale silver deposits in Mexico and the United States. In Nevada USA, the Company has recently entered into an option to acquire 70% of the 10,300-hectare "**Gryphon Summit Project**" in a 50/50 partnership with Reyna Gold Corp. (TSXV:REYG). The Gryphon Project shows features indicating uniquely superimposed/overprinted Silver-Lead-Zinc-Copper Carbonate Replacement (CRD), Carlin Gold and Critical Metals mineralization. Also in Nevada, the Company is advancing its option to acquire 100% of the "**Medicine Springs Project**" where the Company is exploring a potentially significant Silver-Lead-Zinc-Copper CRD-skarn-Porphyry system. The Company's Mexican assets are 100% owned and include the "**Guigui Project**" and "**Batopilas Project**", both located in Chihuahua State. The Guigui Project covers the interpreted source area for the Santa Eulalia Carbonate Replacement Deposit District and Batopilas covers most of Mexico's historically highest-grade silver system.

Forward Looking Information

This release may contain forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements may include, without limitation, statements relating to the Offering, the Concurrent Private Placement and the use of proceeds therefrom. The forward-looking statements contained in



herein are also subject generally to assumptions and risks and uncertainties that are described from time to time in the Company's public securities filings with the Canadian securities commissions. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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RSNVF: 0.09 (1.35%) | **RSLV.V:** 0.12 (4.35%)



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