

Reyna Silver Announces Upsize to LIFE Offering and Concurrent Private Placement and Aggregate Closings of \$4.6 Million

VANCOUVER, BC and HONG KONG / ACCESSWIRE / March 13, 2024 / Reyna Silver Corp. (TSXV:RSLV)(OTCQX:RSNVF)(FRA:4ZC) ("**Reyna**" or the "**Company**") is pleased to announce that, due to investor demand, it has increased the size of its non-brokered listed issuer financing exemption (LIFE) private placement (the "**LIFE Offering**"), previously announced on February 14, 2024 and amended February 26, 2024 and March 6, 2024, and its previously announced concurrent non-brokered private placement (the "**Concurrent Private Placement**", and together with the LIFE Offering, the "**Offerings**") to purchasers pursuant to other applicable exemptions under NI 45-106. The amended LIFE Offering is for up to 26,666,667 units of the Company ("**Units**") at a price of \$0.12 per Unit (the "**Issue Price**") for gross proceeds of up to approximately \$3,200,000, increased from \$2,900,000. 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.

"We are delighted to receive so much interest in the Offerings from both new and existing shareholders including significant participation from management and insiders," said Jorge Ramiro Monroy, CEO of Reyna Silver. *"We are excited to hit the ground running for our summer drill campaign at Gryphon."*

The Offerings and Final Closings

The amended Concurrent Private Placement is for up to 12,500,000 Units for gross proceeds of up to approximately \$1,500,000. Certain insiders of the Company are participating in the Concurrent Private Placement for 1,633,333 Units for gross proceeds of approximately \$196,000. 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

The first closing of the LIFE Offering was completed on February 26, 2024. The second closing of the LIFE Offering and the first closing of the Concurrent Private Placement was completed on March 6, 2024. The Company completed a final closing of the LIFE Offering and of the Concurrent Private Placement today, on March 13, 2024, as discussed further below. The closings of the Offerings are subject to certain conditions including, but not 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 LIFE 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 a third amended and restated offering document relating to the LIFE 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. 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 is also pleased to announce a third and final closing of the LIFE Offering of 3,673,358 Units for gross proceeds of approximately \$440,803 and a second and final closing of the Concurrent Private Placement of 83,333 Units for gross proceeds of approximately \$10,000.

The Company closed the first tranche of the LIFE Offering on February 26, 2024 of 13,934,367 Units for gross proceeds of \$1,672,124.04. On March 6, 2024, the Company (i) closed the second tranche of the LIFE Offering of 8,240,666 Units for gross proceeds of approximately \$988,880 and (ii) closed the first tranche of the Concurrent Private Placement of 12,401,610 Units for gross proceeds of approximately \$1,488,193.

In the aggregate, including the closings announced today, the Company issued (i) 25,848,391 Units in the LIFE Offering for gross proceeds of approximately \$3,101,807 and (ii) 12,484,943 Units in the Concurrent Private Placement for gross proceeds of approximately \$1,498,193. Aggregating both the LIFE Offering and the Concurrent Private Placement, the Company issued 38,333,334 Units for gross proceeds of approximately \$4,600,000.

The Company has paid cash finder's fees equal to 7.0% on certain investments in the Offerings for aggregate fees to date of \$265,627.44 and issued 2,213,569 Finder Warrants (as defined below) to eligible finders, including Red Cloud Securities Inc. and Canaccord

The Company will use the net proceeds of the Offering and the Concurrent 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.

Red Cloud and CEO.ca Agreements

The Company is also pleased to announce that it has engaged Red Cloud Securities Inc. ("**Red Cloud**") to provide a range of capital markets and transactional advisory services. Red Cloud is a Toronto-based investment bank and financial services company that assists mineral exploration and mining companies in accessing capital markets and enhancing their corporate profile. The Company will pay Red Cloud a work fee of \$70,000 for an initial six-month engagement and, in certain circumstances, additional contingent consideration may be applicable in the event of a successful financing or corporate transaction.

In addition, the Company has engaged CEO.ca Technologies Ltd. ("**CEO.ca**") to provide certain advertising and communications services. CEO provides internet-based financial information and communications services through its website at ceo.ca. The Company will pay CEO.ca \$70,000 for 12-month engagement.

The engagement of Red Cloud and CEO.ca is subject to acceptance by the TSX Venture Exchange.

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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

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 Offerings and the use of proceeds therefrom. The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this press release are made as of the date of this press release. The forward-looking statements contained 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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View the original press release on [accesswire.com](https://reynasilver.com)

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