

Reyna Silver Announces \$4 Million Brokered Private Placement

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TORONTO and HONG KONG, July 27, 2020 (GLOBE NEWSWIRE) -- **Reyna Silver Corp.** ("**Reyna**" or the "**Company**") (TSXV: RSLV) announces its intention to raise up to \$4,000,054 through a private placement of 6,451,700 units of the Company (the "**Units**") at \$0.62 per Unit (the "**Financing**"). In connection with the Financing, Reyna has engaged Eight Capital as its agent on a "best efforts" basis, subject to all required regulatory approvals.

Each Unit will consist of one common share of the Company (a "**Share**") and one-half of one Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one Share at a price of \$0.90 for a period of 24 months following the Closing Date.

The Company has granted Eight Capital an over-allotment option to distribute up to an additional 1,613,000 Units at the same price, exercisable in whole or in part at any time within 48 hours prior to the closing of the Financing. If this option is exercised in full, an additional \$1,000,060 will be raised and the aggregate proceeds of the Financing will be \$5,000,114.

The Company intends to use the net proceeds of the Financing for exploration and drilling at their Guigui and La Chinche Projects, as well as for general working capital purposes.

The closing date of the Financing is scheduled to be on or about August 18th, 2020, 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 and the applicable securities regulatory authorities.

As consideration for its services, Eight Capital will receive a cash commission of 7% of the gross proceeds of the Financing, and compensation warrants in an amount equal to 7% of the number of Units sold pursuant to the Financing. Each compensation warrant will be exercisable to purchase one Unit at \$0.62, for a period of 24 months.

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

Jorge Ramiro Monroy

Chief Executive Officer

About Reyna Silver Corp.

Reyna Silver Corp. is a silver exploration company with a robust portfolio of Mexican silver assets. The Company was built around the Guigui and Batopilas Projects, which formed part of MAG Silver's original IPO portfolio. Reyna's strategy centers around leveraging its expertise in Mexico to explore projects that have the potential for high-grade, district-scale discoveries.

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.

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