

REYNA SILVER CORP.

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NEWS RELEASE

REYNA SILVER ANNOUNCES UPSIZED BROKERED PRIVATE PLACEMENT OF C\$7,006,000

July 29, 2020 – Toronto, Canada and Hong Kong. **Reyna Silver Corp.** (“**Reyna**” or the “**Company**”) (TSXV: RSLV) is pleased to announce that in connection with its previously announced brokered private placement, the Company and Eight Capital have agreed to increase the size of the offering, subject to all required regulatory approvals. Reyna will now issue 11,300,000 units (the “**Units**”) at \$0.62 per Unit for aggregate gross proceeds of C\$7,006,000 (the “**Offering**”).

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 intends to use the net proceeds of the Financing for exploration and 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.