



REYNA SILVER
MATILDE PROJECT

*EXPLORING FOR
HIGH-GRADE, DISTRICT-SCALE
SILVER ASSETS IN MEXICO*



RSLV.TSXV

Matilde Project
Sonora, Mexico
October 2020



Disclaimers

The information contained in this presentation (“Presentation”) is being offered by Reyna Silver Corp. (the “Company”) for information purposes only. This Presentation is not for release, distribution or publication into or in the United States or any other jurisdiction where applicable laws prohibit its release, distribution or publication.

This Presentation is not a prospectus, offering memorandum, advertisement, or solicitation and does not constitute or form part of, and should not be construed as, an offer or invitation to sell or any solicitation of any offer to purchase or subscribe for any securities of the Company in Canada, the United States or any other jurisdiction. Neither this Presentation, nor any part of it nor anything contained or referred to in it, nor the fact of its distribution, should form the basis of or be relied on in connection with or act as an inducement in relation to a decision to purchase or subscribe for or enter into any contract or make any other commitment whatsoever in relation to any securities of the Company. No representation or warranty, expressed or implied, is given by or on behalf of the Company, its directors and affiliates or any other person as to the accuracy or completeness of the information or opinions contained in this Presentation; and no liability whatsoever is accepted by the Company, its directors and affiliates or any other person for any loss howsoever arising, directly or indirectly, from any use of such information or opinions or otherwise arising in connection therewith. No investment advice is offered or deemed to be offered under the Presentation, and any prospective investor should consult with his own legal, investment, accounting and tax advisors for determination of, among other things, suitability of investing in securities of the Company.

Purchasing securities of the Company should be considered a risky investment as the securities are speculative in nature and are appropriate only for investors who are prepared to have their money invested for a long period of time and have the capacity to absorb a loss of some or all of their investment.

No reliance may be placed for any purpose whatsoever on the information or opinions contained in this Presentation or on its completeness, accuracy or fairness. Readers should not treat the contents of this Presentation as advice relating to legal, taxation or investment matters, and must make their own assessments concerning these and other consequences of the various investments, including the merits of investing and the risks. Readers are advised to consult their own personal legal, tax and accounting advisors and to conduct their own due diligence and agree to be bound by the limitations of this disclaimer.

United States Matters

The securities of the Company referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 (the “Securities Act”), as amended, and may only be offered, and this presentation may only be made, to persons within the United States that are “qualified institutional buyers” within the meaning of Rule 144A under the Securities Act. The Company does not have a class of securities registered with the Securities and Exchange Commission (the “SEC”). The Company prepares its disclosure in accordance with the requirements of applicable securities laws in effect in Canada, which differ significantly from the requirements of U.S. securities laws.

Cautionary / Forward Looking Statements



Forward-Looking Statements

Certain statements contained in this presentation constitute “forward-looking information” or “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of applicable Canadian and United States securities laws relating to, without limitation, expectations, intentions, plans and beliefs, including information as to the future events, results of operations and the Company’s future performance (both operational and financial) and business prospects. In certain cases, forward-looking statements can be identified by the use of words such as “expects”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “plans”, “seeks”, “projects” or variations of such words and phrases, or state that certain actions, events or results “may” or “will” be taken, occur or be achieved. Such forward-looking statements reflect the Company’s beliefs, estimates and opinions regarding its future growth, results of operations, future performance (both operational and financial), and business prospects and opportunities at the time such statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or circumstances should change. Forward-looking statements are necessarily based upon a number of estimates and assumptions made by the Company that are inherently subject to significant business, economic, competitive, political and social risks, uncertainties and contingencies. Forward-looking statements are not guarantees of future performance. In particular, this presentation contains forward-looking statements pertaining, but not limited, to: expectations regarding the price of silver and sensitivity to changes in such prices; industry conditions and outlook pertaining to the silver market; expectations respecting future competitive conditions; industry activity levels; and the Company’s objectives, strategies and competitive strengths.

By their nature, forward-looking statements involve numerous current assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from those anticipated by the Company and described in the forward-looking statements.

With respect to the forward-looking statements contained in this presentation, assumptions have been made regarding, among other things: current and future silver prices; future global economic and financial conditions; demand for silver and related products, and the supply of silver; the accuracy and veracity of information and projections sourced from third parties respecting, among other things, future industry conditions and demand for silver; and, where applicable, each of those assumptions set forth in the footnotes provided herein in respect of particular forward-looking statements.

A number of factors, risks and uncertainties could cause results to differ materially from those anticipated and described herein including, among others: volatility in market prices and demand for silver; effects of competition and pricing pressures; risks related to interest rate fluctuations and foreign exchange rate fluctuations; changes in general economic, financial, market and business conditions in the silver and precious metals industry; alternatives to and changing demand for silver; potential conflicts of interests; and actual results differing materially from management estimates and assumptions.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in its forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will materialize or prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements contained in this presentation are expressly qualified by this cautionary statement. Readers should not place undue reliance on forward-looking statements. These statements speak only as of the date of this presentation. Except as may be required by law, the Company expressly disclaims any intention or obligation to revise or update any forward-looking statements or information whether as a result of new information, future events or otherwise.

Reyna Silver Assets : High-Grade, District-Scale Assets



Guigui (4,750 ha) – from MAG Silver; Flagship Asset

- ✓ District Production of 50Mt at 310 g/t Ag, 8.2% Pb and 7.1% Zn
- ✓ Drilling done by MAG Silver includes an 8.3m intercept of 131 g/t Ag and 109 g/t of silver and 5.6% lead and 4.3% zinc over 0.40 meters

Batopilas (1,183 ha) – from MAG Silver; Former Producer

- ✓ Over 30 known veins with total Produced 300M oz of Ag at approx. 1,500 g/t Ag
- ✓ Drilling by MAG highlights: 1.7m of 2,357 g/t Ag including 20cm of 19,000 gpt Ag and 1m of 3,000 g/t Ag

La Reyna (330 ha) – Generated by Reyna Silver

- ✓ Lies in the eastern portion of the Cusihiuriachic Silver District, which produced 80+ Moz Ag from 1600s to 1940s
- ✓ Hosts low-sulfidation, epithermal deposit; Could extend up to 4km strike

Medicine Springs (1,189 ha) – From Northern Lights Resources; Former Producer

- ✓ Targeting identification of high-grade CRD sulfide mineralization at depth
- ✓ Geological setting analogous to Taylor-Hermosa Zn-Pb-Ag deposit in Arizona (acquired by South32 for \$CAD 1.9 billion in 2018)

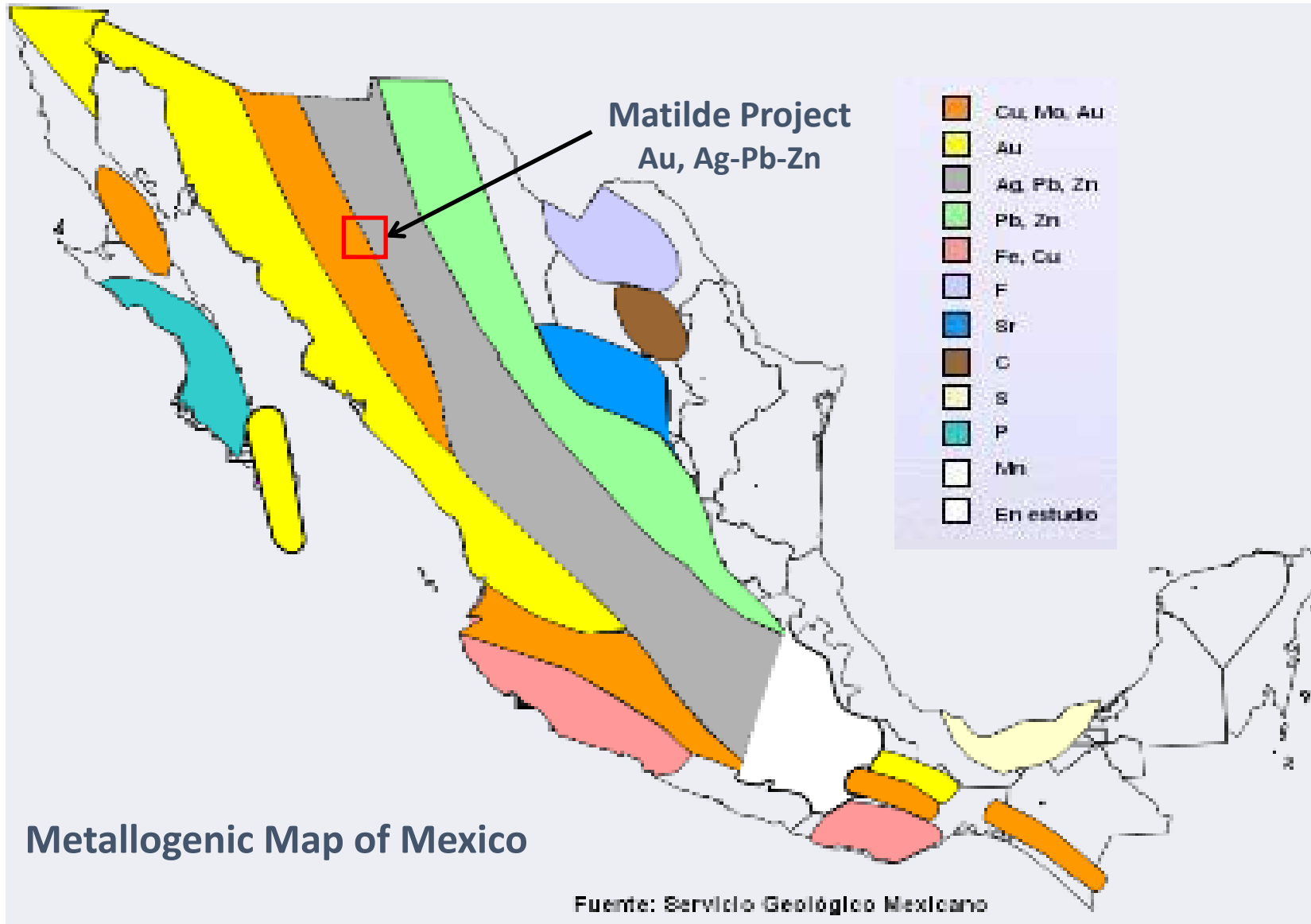
El Durazno (24,629 ha) – Generated by Reyna Silver

- ✓ Early stage claims surrounded by Agnico Eagle, First Majestic, Alamos Gold, Peñoles and Kootenay Silver

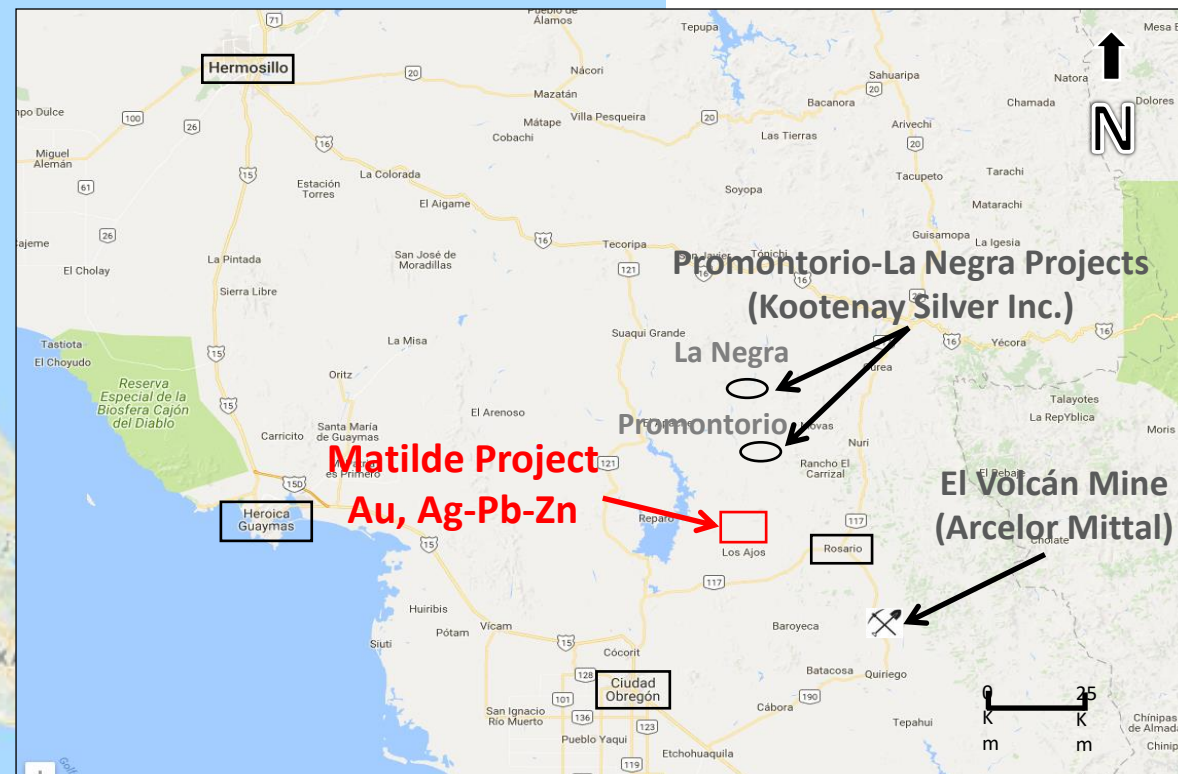
Matilde (1,369 ha) – Generated by Reyna Silver

- ✓ Low-sulfidation epithermal Au-Ag exploration target

Matilde | Metallogenic Location



Matilde | Location and Infrastructure



- Located in the municipality of Rosario de Tesopaco
- 23 km (linear distance) away from **Promontorio Project (92 Moz AgEq)** and 30 km (linear distance) away to the south of **La Negra Project (18.0 Moz AgEq)**

Matilde | Location and Infrastructure



The project is located **359 km from Hermosillo, Sonora**, which is a major industrial and mining center.



Other populated centers near Matilde are the **city of Ciudad Obregón** and **town of Rosario Tesopaco**.



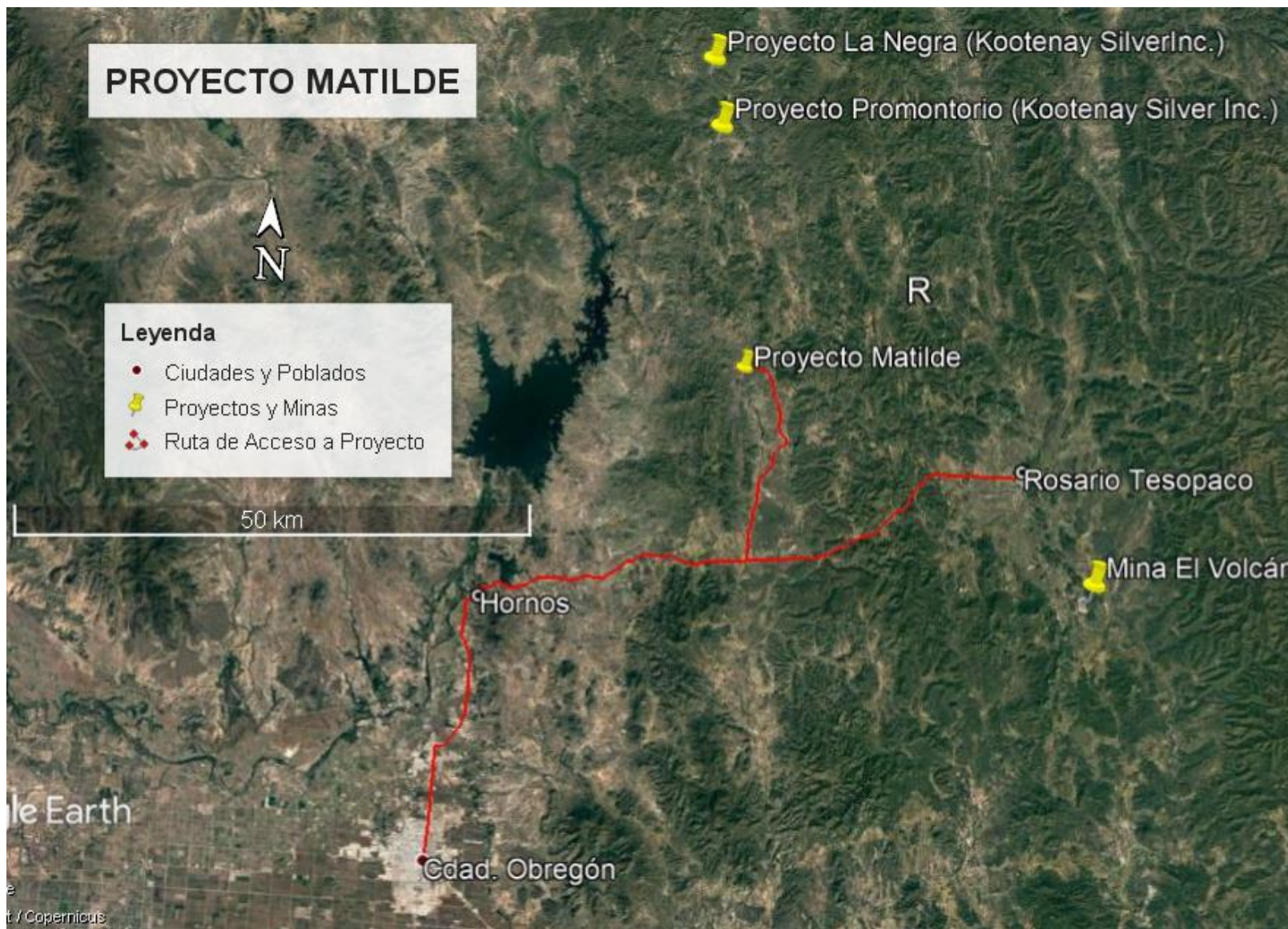
The **Guaymas International Airport** is about **3 hours away** from the property. It receives numerous daily flights from USA and other parts of Mexico.



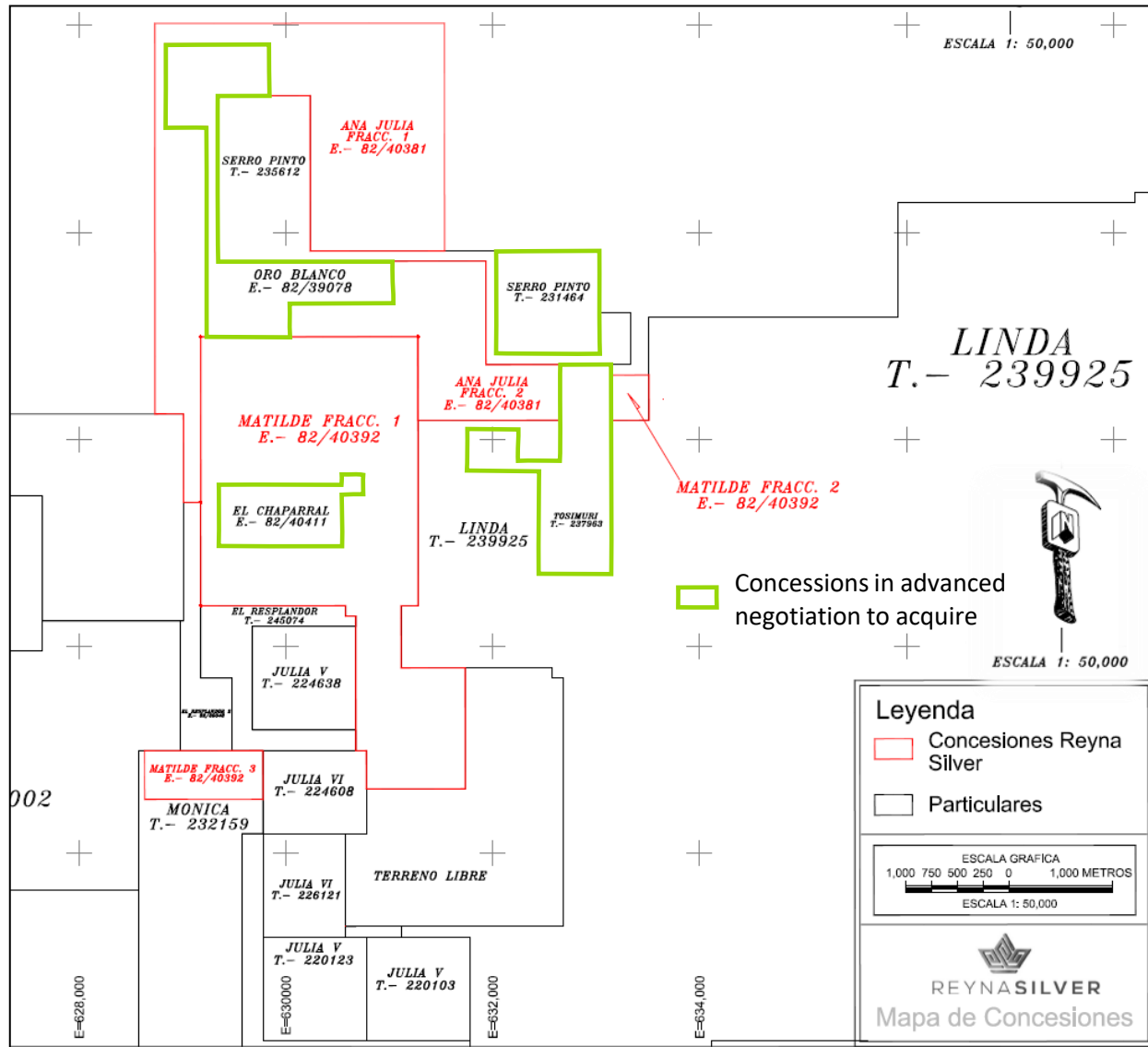
The **ALS-Chemex Laboratory** operates a facility in Hermosillo.



Paved and hard surface roads lead to Matilde, and are passable throughout the year.



Matilde | Mining Concessions



Matilde Project covers a total of **1,369 hectares** of mining concessions (100% Reyna Silver).

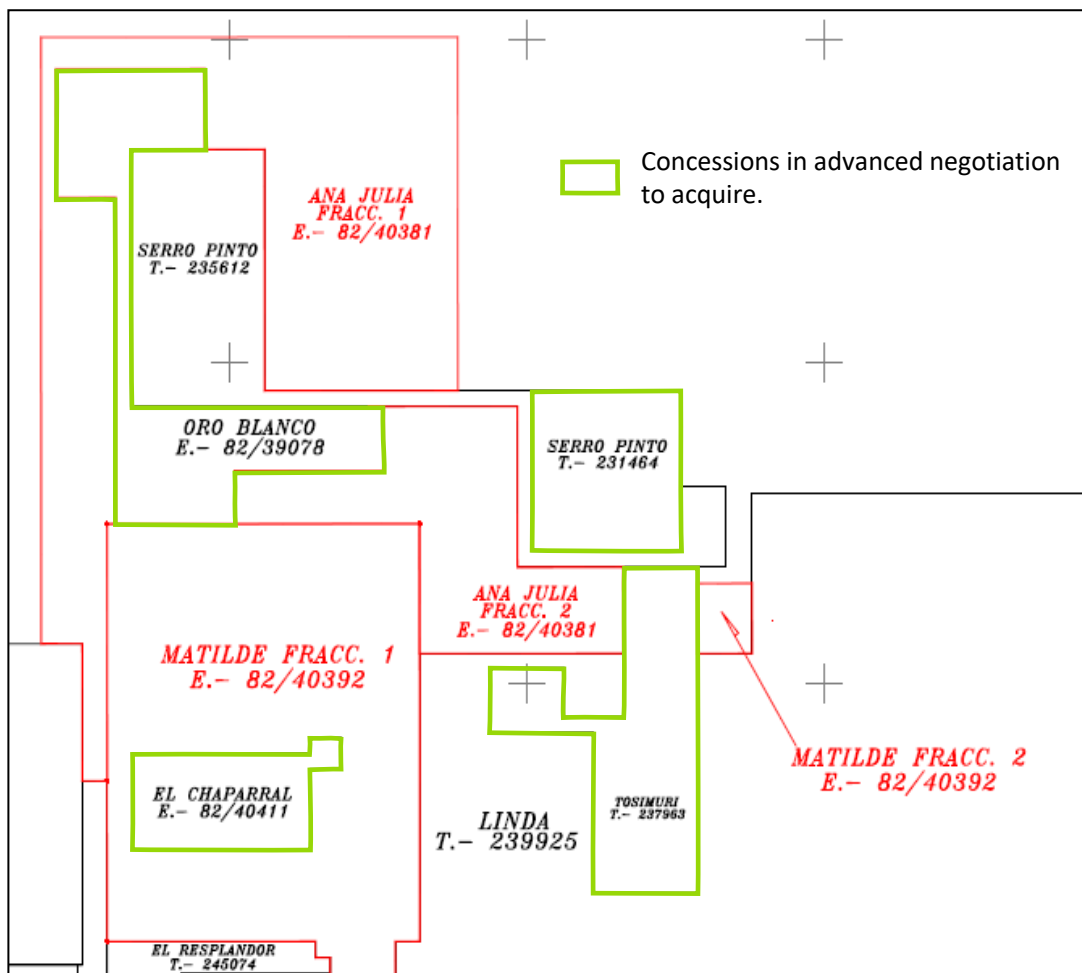
- Ana Julia – 692 hectares
- Matilde – 677 hectares

In addition to being in advanced negotiations, to obtain **100 ha**, (Cerro Pinto), for an approximate cost of **250K USD**, as well as in the negotiation of another **551.11 ha** (Tosimuri, Oro Blanco, El Chaparral, El Resplandor, and El Resplandor 2), all these concessions They belong to private owners with whom Reyna Silver maintains a friendly relationship, and two of these concessions are already titled (233.52 ha).

- Cerro Pinto – 100 hectares.
- Tosimuri – 145.52 hectares (titled).
- Oro Blanco – 176.39 hectares.
- El Chaparral – 76.00 hectares.
- El Resplandor – 88.00 hectares (titled).
- El Resplandor 2 – 65.20 hectares.

In these new areas with a great possibility to acquire around the Matilde Project, small prospecting programs have been carried out to find new mineralized structures, in which the sampling produced favorable results.

New Mining Concessions & Mineralization Potential



El Chaparral Mining Concession.

In this lot, a mineralized zone between 150 to 200 m wide, with a length of approximately 700 m, has been recognized to date in dark brown to black limestones, where two samples were collected, recording values of 250 gr/ton and 300 gr/ton Ag, also in this area old artisanal mining works (the 1930s) are observed, developed in limestones with black calcite veins, with Ag, V, W (tungsten).

Oro Blanco Mining Concession.

The same limestone that outcrops in the El Chaparral mining concession, outcrops in the Oro Blanco mining concession, also white to gray limestone outcrops can be observed, with an approximate thickness of 50 m, where some samples were collected, registering values between 3.0 - 8.0 gr/ton Au, and 1.5 - 9.5% Cu.

These limestones are in contact at the footwall, with andesites, with malachite-azurite veinlets, and these andesites, in turn, are in contact at the footwall, with the granitic-granodioritic intrusive, with patches of galena and copper carbonates filling cavities.

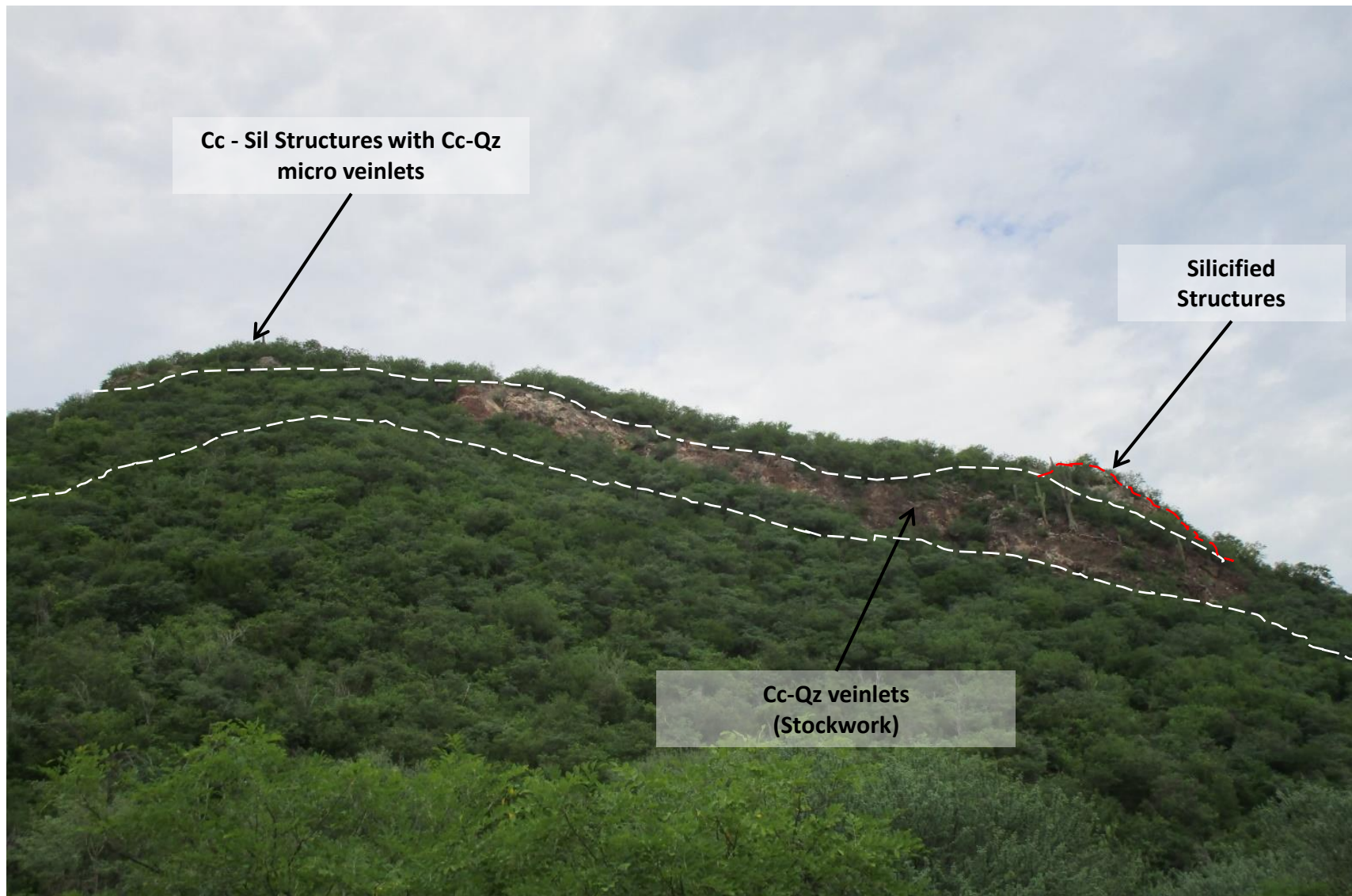


The area that is currently covered by the mining concessions Ana Julia Fracc.1, Matilde Fracc. 1, and Matilde Fracc. 3, were explored in the late 80s, early 90s by Grupo México (IMMSA), obtaining encouraging results, but unfortunately, they had to abandon the exploration work in the areas, due to the fall in the price of metals (mainly Cu and W).



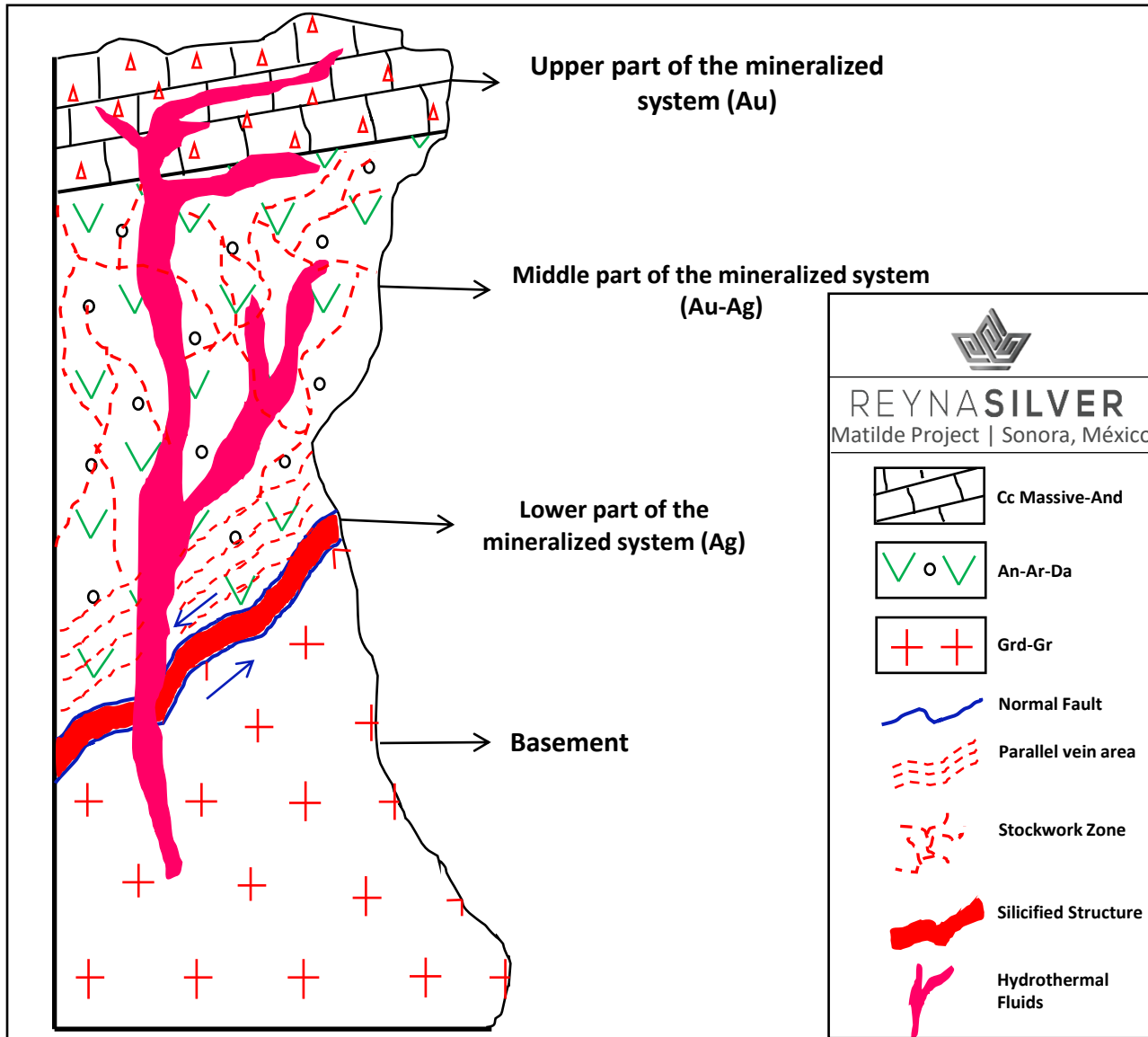
In the area currently covered by the mining concessions Matilde Fracc. 2, Ana Julia Fracc. 2, Cerro Pinto, and Tosimuri were explored in mid-2017 by Pan American Silver since at that time, they were exploring the Promontorio Project (92 Moz AgEq), and drilling the La Negra Project (18.0 Moz AgEq), since they needed increase resources, which, for this company, these resources were insufficient, returning the Promontorio and La Negra projects to Kootenay (Minera JM), and consequently, they also abandoned the initial exploration of the Cerro Pinto-Tosimuri zone.





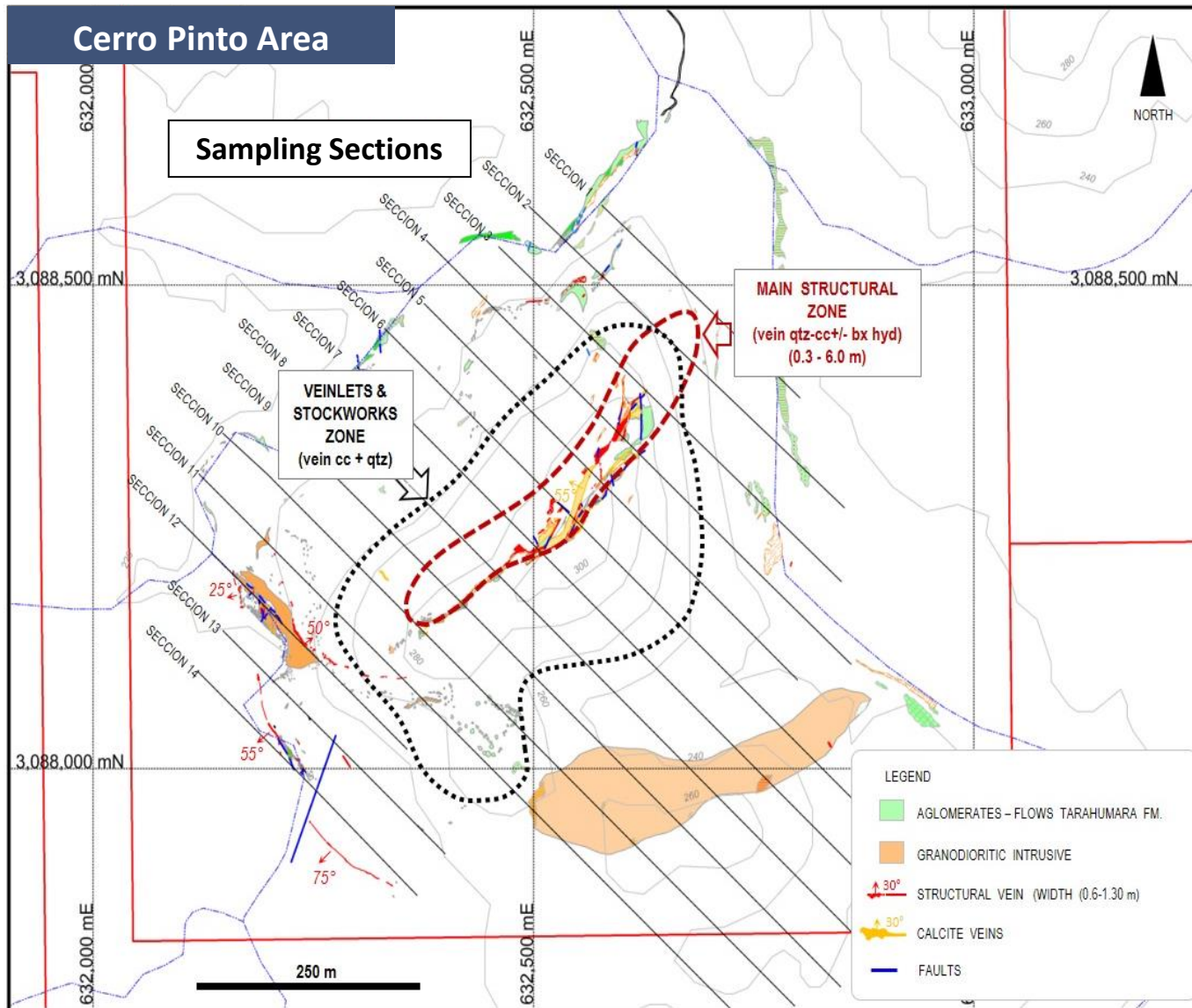
- Due to a tectonic window and the erosion of the area, the main outcrops are Late Cretaceous volcano-sediments of the **Tarahumara Formation** intensely fractured and faulted, where low temperature epithermal fluids percolated into the rock forming areas of Cc-Qtz-Ba veins, silicified structures, veinlets zones and stockworks of Cc-Qtz .
- As well as, in the highest parts of some hills, there are masses of Cc with patches and veinlets of silica.
- All of these structures contains significant Ag and Au values.

Matilde | Stratigraphy



- At the base of the sequence a medium-to-coarse-grained Grd-Gr (Laramidic) type intrusive appears which is in direct contact with the fault, mainly with volcano-sediments of composition And-Ar- Dac (Tarahumara Formation), where the hydrothermal fluids formed Cc-Qtz-Ba structures , replaced by silica, this being the lower part of the system.
- And-Ar are affected by Cc-Qtz-Ba veinlets, forming in the middle parts a stockwork of moderate to poorly developed, in addition to parallel veins between Cc-Qtz-Ba.
- In the upper part of the system, veins and breached silicified structures of Cc-Qtz / Qtz-Cc are outcropping.

Matilde | Mapping and Sampling

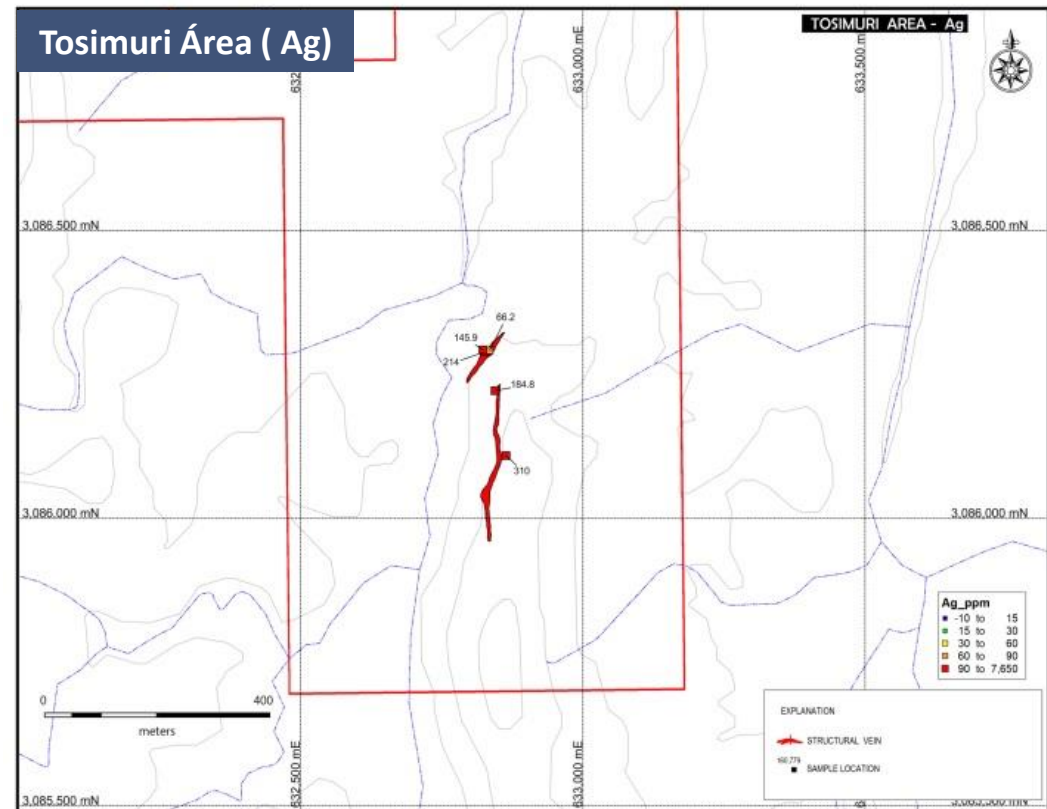
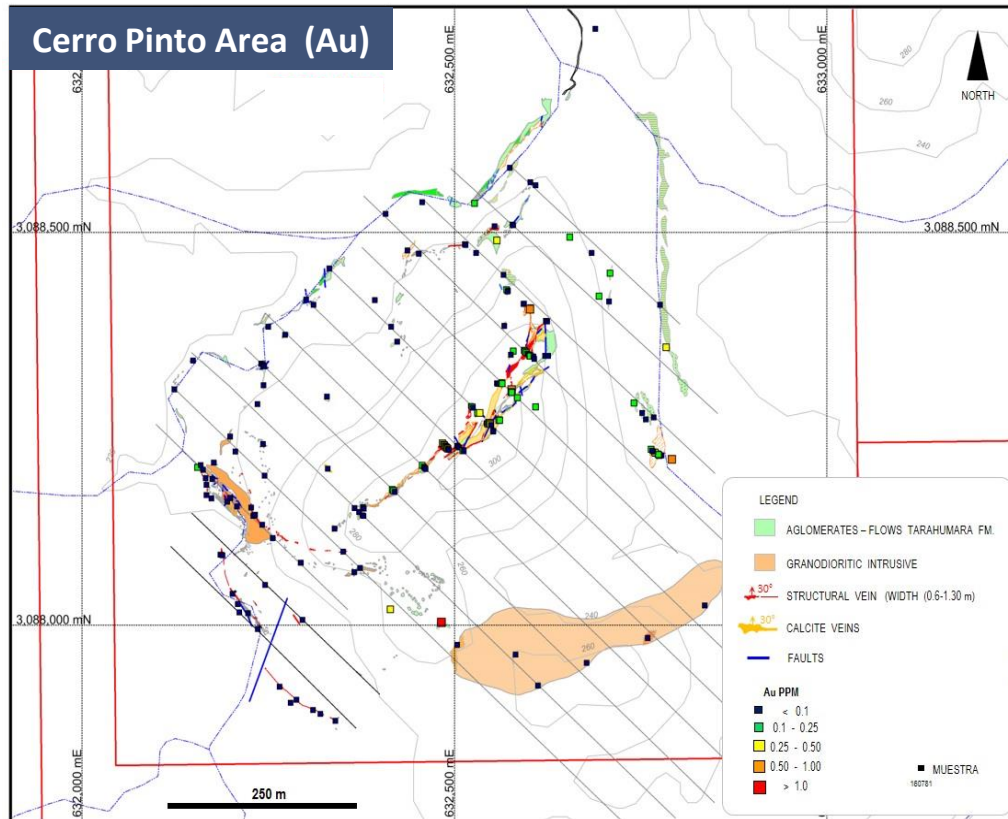


- Fourteen sampling lines on NW50, with 50 m spacing.
- A total of **208 samples collected**.
- Results contain values of up to **5.84 g/t Au, 569 g/t Ag, 1.3% Pb, 6.0 % Zn and 0.3% V**.
- In the veinlet and stockwork zones, sample intercepts are up to **12 m grading 0.21 g/t Au**.
- In the Main Structure Zone, intercepts are up to **12.20 m at 0.30 g/t Au**.



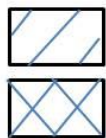
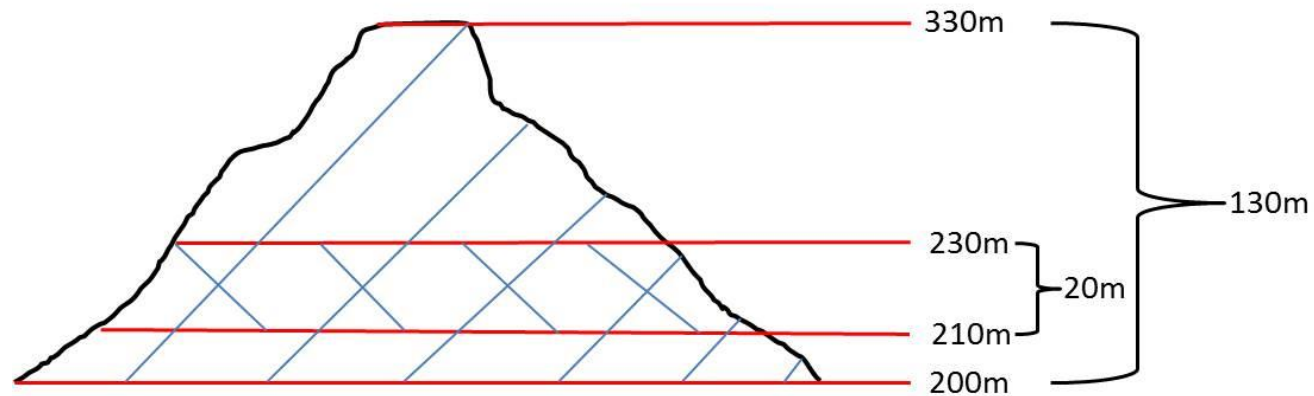
Matilde | Mineralization Potential

- The **Cerro Pinto Zone** has a length of 650 m, a width of 300 m and a minimum depth of 130 m (level of the stream to the top of the hill),
- Gold can be found throughout the system, with a greater concentration in the Zone of the Main Structure (25 m),
- Silver is restricted to the lower parts of the system, in the zones of veinlets and silicified structures (0.40 to 1.50 m).
- In the **Tosimuri Zone** (2.3 km, to SE4° of Cerro Pinto), there are at least two silicified structures (0.40 m to 3.00 m wide and 185 m long, separated from each other, 30m) of Cc-Qtz-Ba and of Ba-Cc.
- They contain values of up to 0.21 g/t Au, 310 g/t Ag, 1.3% of Pb, 1.0% of Zn and 0.32% of V (Vanadinite) $Pb_5(VO_4)_3Cl$.





Mineralized Zones



Gold zone

Silver zone

330m Elevation

20m Mineralization Thickness

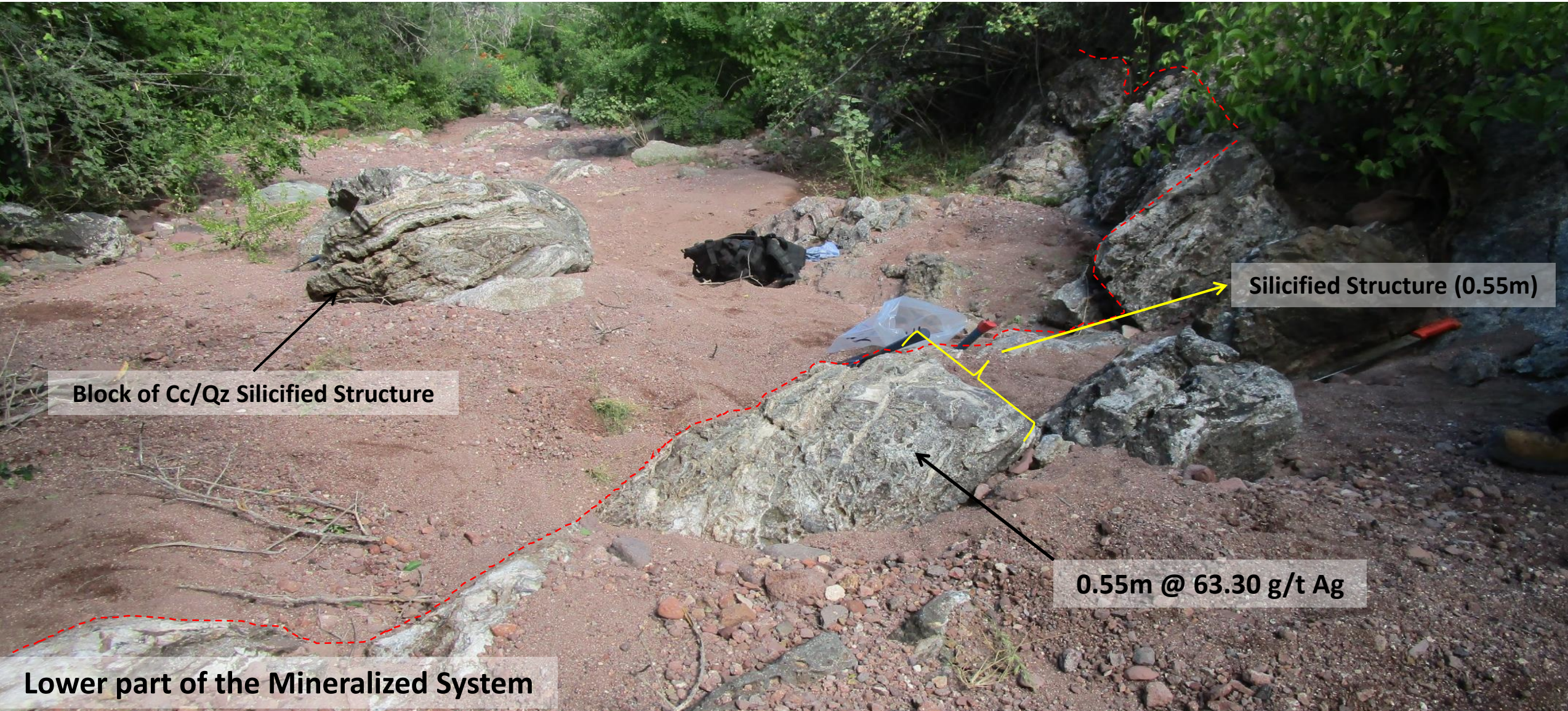


REYNA SILVER
Matilde Project | Sonora, México

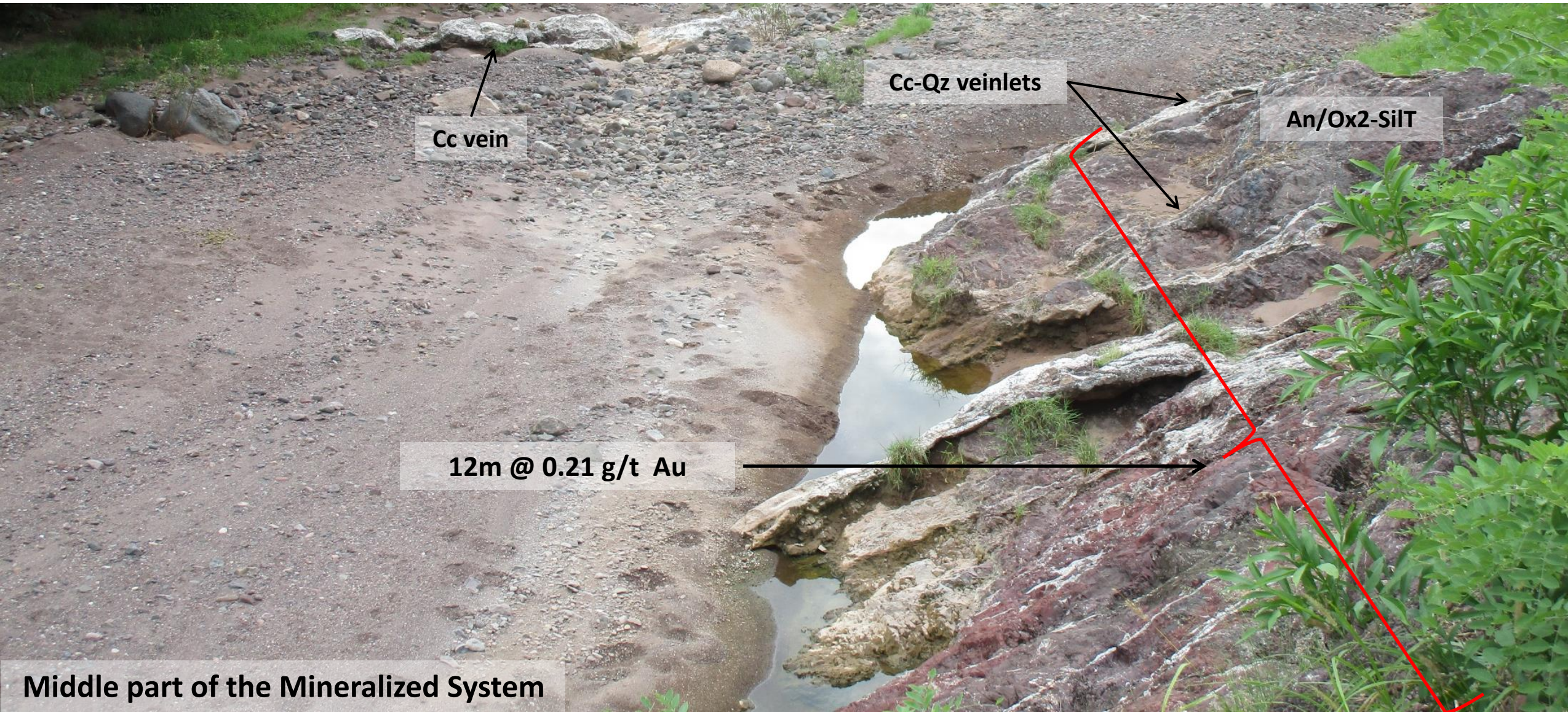
Based on the geochemistry of Au and Ag of the samples collected, at different elevations levels documented with GPS in each sample, Au-Ag mineralization zoning is observed.

- **Between 230 & 330 (mamsl)** – very constant Au values.
- **Between 210 & 230 (mamsl)** – significant Ag values.
- **Between 200 & 200 (mamsl)** – scarce Au values; that it could be andesite boulders, with veinlets and stockworks exposed through erosion at the level stream.

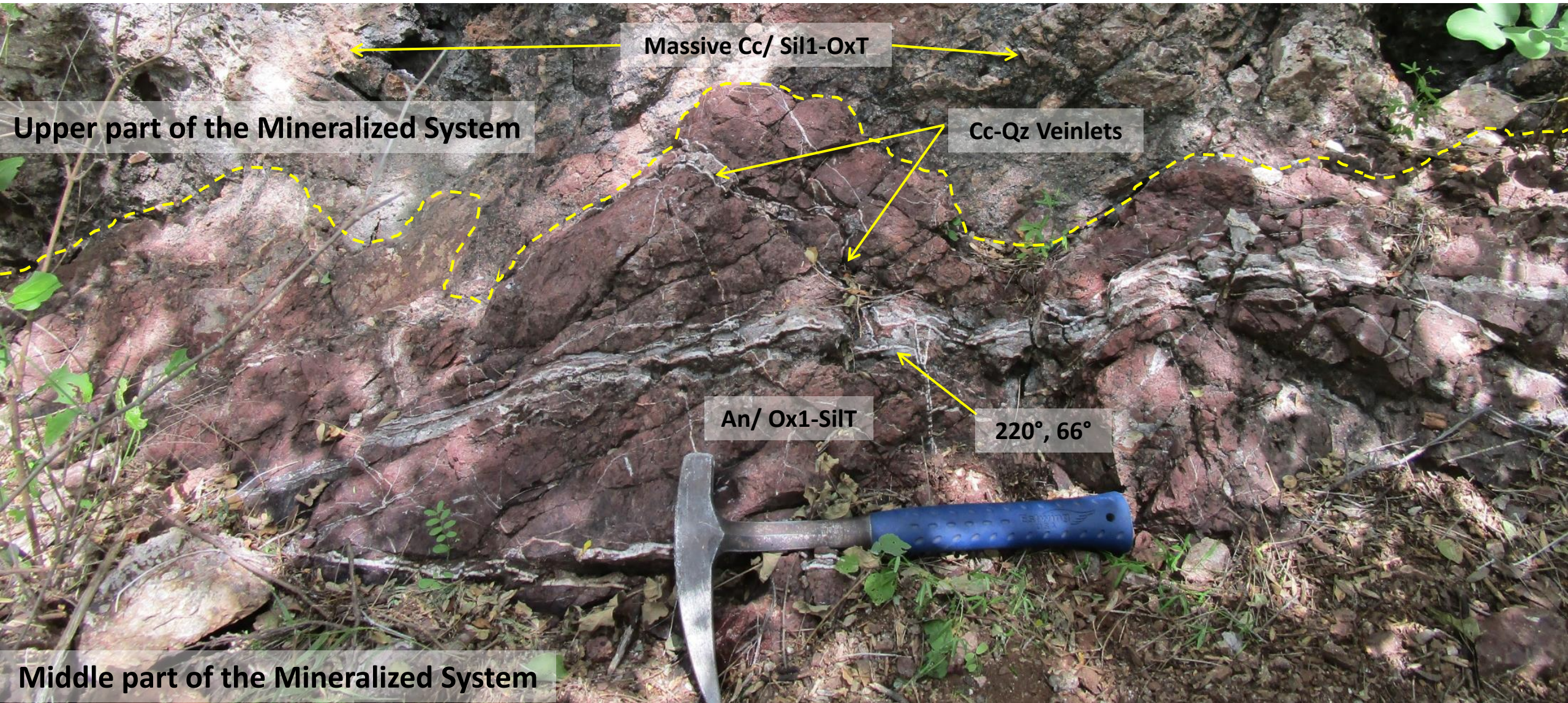
*mamsl – meters above mean sea level



Matilde | Mineralized Zones



Matilde | Mineralized Zones



Massive Cc/ Sil1-OxT

Upper part of the Mineralized System

Cc-Qz Veinlets

An/ Ox1-SilT

220°, 66°

Middle part of the Mineralized System



1

Continue with the exploration (mapping and sampling) of the area between Cerro Pinto and Tosimuri

- to seek the continuity of the structures and define their morphology;
- to find new structures; and
- to increase the mineralization potential of the project

2

Start the exploration of the Matilde and Ana Julia concessions

- to correlate the mineralization of the surrounding areas of Tasicuri, Oro Blanco and El Chaparral

3

Carry out a drilling campaign in the targets already known

- to know if mineralization continues and increases at depth
- to know the dimensions of the mineralization

4

If the results are positive from the first drilling campaign, prepare a second drilling campaign for new targets



Activity	Amount
Pre-Drilling Campaign (12 months)	
<ul style="list-style-type: none"> -2 exploration brigades (2 geologists & 2 assistants) -Lodging, food, transportation expenses -Sample Analysis & Work Material 	\$373,020.50
First Round Drilling for Cerro Pinto & Tosimuri Zones (1,000 meters in 3 months)	
<ul style="list-style-type: none"> - same personnel with additional 6 drilling assistants - Includes borehole meter, tractor &/or backhoe loader, water pipe, water rental, core cutter, sweeper aides, core shack processing, warehouse rental and real estate drilling. 	\$205,836.36
TOTAL	\$578,856.86

* US Dollars, ** Probably Conservative



REYNA **SILVER**

RSLV.TSXV

Email: jorge@reynasilver.com

200 University Avenue, Suite 1401

Toronto, Ontario, Canada, M5H 3C6

Tel: 1-416-977-3188

Fax: 1-416-977-8002

www.reynasilver.com