



September 25, 2019

**KOOTENAY DRILLS MULTIPLE HIGH-GRADE SILVER INTERCEPTS AT
COLUMBA SILVER PROJECT, MEXICO**
Highlights Include 699 gpt Silver over 2.1 Meters and 755 gpt Silver over 1.75 Meters

Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”) is pleased to announce drill results from three core holes on the F Vein and five on the I Vein completed at the Columba high-grade silver project (the “Property”) in Chihuahua State, Mexico.

Kootenay President and CEO James McDonald states, “We continue to be pleased with the drill results at Columba. Step-out drill hole 19-012 intercepted 699 gpt silver over 2.1 meters and 755 gpt silver over 1.75 meters at a depth deeper than any previously known mineralization. In addition, drilling continues to hit multiple high-grade silver intercepts above and below known historic silver veins and to demonstrate excellent lateral and vertical extent along the F vein.”

Highlights Include:

- 755 gpt silver and 1.16 gpt gold over 1.75 meters F vein
- 699 gpt silver over 2.1 meters in new hanging wall vein to F Vein
- 894 gpt silver over 0.42 meters in new hanging wall vein to I Vein
- 1,005 gpt silver over 0.3 meters before entering old mine workings on I Vein
- 184 gpt silver and 0.21 gpt gold over 11 meters in hanging wall stock work above F Vein
- As many as five different veins intercepted by a single drill hole (CDH 19-014)

Click the following links to view: [Plan Map](#), [Long Section of the F Vein](#), [Cross Section for holes CDH-19-011 and 19-012](#) and [Cross Section for holes CDH-19-013 and 19-014](#)

Detailed Drill Results:

Hole ID	From (meters)	To (meters)	Interval (meters)	Silver gpt	Gold gpt	Pb %	Zn %	Geologic Intersection
CDH-19-011	63.0	74.0	11.0	133	-	0.04	0.15	F Vein
Includes	63.0	68.0	5.0	245	0.126	0.07	0.27	
Includes	65.0	66.0	1.0	648	0.634	0.218	0.609	
	104	105.2	1.2	228	-	0.126	0.561	Footwall Vein
	122.13	124	1.87	102	-	0.031	0.113	Footwall Vein
CDH-19-012	145.65	147	1.35	113	-	0.041	0.064	Hanging Wall Vein
	150.3	152.4	2.1	699	-	0.366	0.799	
	214.5	215.1	0.6	113	-	0.053	0.092	
	237.0	248.0	11.0	184	0.205	0.13	0.393	F Vein
Includes	238.85	242	3.15	476	0.657	0.295	1.04	
Includes	239.65	241.4	1.75	755	1.158	0.47	1.725	
	270.0	272.0	2.0	111	-	0.017	0.02	Footwall Vein

CDH-19-013	62	80.85	18.85	45	-	0.01	0.1	Hanging Wall Vein
	80.85	85	4.15	273	-	0.07	0.2	I Vein
Includes	80.85	81.5	0.65	697	-	0.15	0.29	
Includes	82.35	85	2.65	328	-	0.1	0.24	
CDH-19-014	54.08	54.59	0.51	155	-	0.055	0.125	Hanging Wall Vein
	80.43	80.85	0.42	894	-	0.023	0.408	Hanging Wall Vein
	107.57	108.3	0.73	115	-	0.049	0.133	Hanging Wall Vein
	136	137.25	1.25	262	-	0.207	0.648	Hanging Wall Vein
	158	162.71	5.01	261	-	0.316	0.55	I Vein
CDH-19-015	224	224.56	0.56	283	-	-	-	F Vein
CDH-19-016	58.33	62.5	4.17	26		0.021	0.034	Hanging wall vein
	67.1	67.4	0.3	1,005		0.361	0.687	I Vein (mined stope)
CDH-19-017	104	117.4	13.4	71	-	0.04	0.12	I Vein
Includes	112	117.4	5.4	146	-	0.1	0.24	
Includes	114.92	117.4	2.48	212	-	0.2	0.33	
	117.4	118.95	1.55	-	-	-	-	
CDH-19-018	16.7	70.83	54.13	32		0.01	0.05	Hanging Wall Vein, I Vein & Footwall
Includes	40.86	41.4	0.54	357	-	-	-	I Vein
Includes	63	63.71	0.71	237	-	0.091	0.268	Footwall Vein
Includes	68	68.66	0.66	150	-	0.125	0.354	

All widths are drilled widths. At this time, it is estimated true widths will range from 60 to 80% of drilled widths depending on dip of the vein and inclination of the hole. All silver composites rounded to the nearest whole number.

Expanded Drilling Discussion with Highlights:

CDH 19-011:

- F Vein: **648 gpt silver and 0.64 gpt gold over 1.0 meter** within **245 gpt silver over 5.0 meters and 133 gpt silver over 11 meters**
- Two separate footwall veins intercepted: **228 gpt over 1.2 meters** and **102 gpt over 1.87 meters**
- Increases the mineral strike length of the F vein approximately 100 meters to the southeast.

CDH 19-012:

- Three separate hanging wall veins: **699 gpt over 2.1 meters, 113 gpt silver over 1.35 meters, and 113 gpt silver over 0.6 meters**
- F Vein: **755 gpt silver and 1.16 gpt gold over 1.75 meters** within **476 gpt silver and 0.66 gpt gold over 3.15 meters** and **184 gpt silver and 0.21 gpt gold over 11.0 meters**
- Footwall Vein: **111 gpt silver over 2.0 meters**
- Extends mineralization approximately 100 meters downdip from hole CDH 19-011.

CDH 19-013:

- Hanging Wall Stock work veining: **45 gpt silver over 18.85 meters**

- I Vein: **273 gpt silver over 4.15 meters** includes **697 gpt silver over 0.65 meters** and **328 gpt silver over 2.65 meters**.

CDH 19-014:

- Four separate hanging wall veins intercepted: 155 gpt silver over 0.51 meters; **894 gpt silver over 0.42 metres**, 115 gpt silver over 0.73 meters and **262 gpt silver over 1.25 meters**
- I Vein: **261 gpt silver over 5.01 meters**.

CDH 19-015

- F Vein: **283 gpt silver over 0.56 meters**

CDH 19-016

- Hanging Wall Vein: 26 gpt silver over 4.17 meters
- I Vein: **1,005 gpt silver over 0.30 meters** and then mined stope.

CDH 19-017

- I Vein and Hanging Wall Stock work: **71 gpt silver over 13.4 meters** including **146 gpt silver over 5.4 meters** and **212 gpt silver over 2.48 meters** followed by open mine workings.

CDH 19-018

- Hanging Wall Vein Stock work: 32 gpt silver over 54 meters
- I Vein: **357 gpt silver over 0.54 meters**
- Two separate footwall veins intercepted: **237 gpt silver over 0.71 metres** and **150 gpt silver over 0.66 metres**.

Holes CDH 19-011 and 12 show very good grades and widths away from historic workings and may indicate a southeast plunge to high grades in the silver zone in the F vein. Grades ranged to 755 gpt silver and 1.16 gpt gold over 1.75 meters in CDH 19-012, which is 230 meters vertically from surface. CDH 19-015 is located about 150 meters to the west and was drilled to a depth of 250 meters and intersected a narrow medium grade, which also supports a southeast plunge direction to the high-grade.

Holes CDH 19-013, 14, and 16 to 18 were drilled in the I vein which has some limited historic work. All holes hit significant silver mineralization in both the I vein and several different hanging-wall veins within a broader zone of stock work mineralization.

Stock works of thinner veinlets are seen above (hanging wall) both the F and I veins and can show significant widths of low to moderate grade such as 184 gpt silver over 11 meters. This indicates potential for developing wider zones and ounces more quickly when combined with the high-grade intervals.

Drilling continues at the Property with a total of 24 holes completed to date and the program being expanded from 3000 meters to approximately 4500 meters. It is anticipated that a total of 35 to 40 holes will be completed by early November with assay results continuing into December.

Qualified Persons

The Kootenay technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and reviewed and approved on behalf Kootenay by James McDonald, P.Geo, President, CEO & Director for Kootenay, a Qualified Person.

Sampling and QA/QC at Columba

All technical information for the Columba exploration program is obtained and reported under a formal quality assurance and quality control ("QA/QC") program. Samples are taken from core cut in half with a diamond saw under the direction of qualified geologists and engineers. Samples are then labeled, placed in plastic bags, sealed and with interval and sample numbers recorded. Samples are delivered by the Company to ALS Minerals ("ALS") in Chihuahua. The samples are dried, crushed and pulverized with the pulps being sent airfreight for analysis by ALS in Vancouver, B.C. Systematic assaying of standards, blanks and duplicates is performed for precision and accuracy. Analysis for silver, zinc, lead and copper and related trace elements was done by ICP four acid digestion, with gold analysis by 30-gram fire assay with an AA finish. All drilling reported is HQ core and has been contracted to Globexplore Drilling from Hermosillo, Mexico.

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About Kootenay Silver Inc.

Kootenay Silver Inc. is an exploration company actively engaged in the discovery and development of mineral projects in the Sierra Madre Region of Mexico and in British Columbia, Canada. Supported by one of the largest junior portfolios of silver assets in Mexico, Kootenay continues to provide its shareholders with significant leverage to silver prices. The Company remains focused on the expansion of its current silver resources, new discoveries and the near-term economic development of its priority silver projects located in prolific mining districts in Sonora, State and Chihuahua, State, Mexico, respectively.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at September 24, 2019. Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will" or similar terms.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Kootenay as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as otherwise required by law, Kootenay expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in Kootenay's expectations or any change in events, conditions or circumstances on which any such statement is based.

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