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## **Kootenay Silver Drills 574 gpt Silver and 2,330 gpt Silver in D and F Veins Respectively at Columba High-Grade Silver Project, Mexico**

**Kootenay Silver Inc. (TSXV: KTN) (the "Company" or "Kootenay")** is pleased to announce the newest batch of results from its Phase 4 drilling program at Columba High-Grade Silver Project in Chihuahua State, Mexico. Results from five drill holes are reported here including one hole from D Vein and four holes from F Vein. The current diamond drill exploration program is planned at 15,000 meters and designed to step out on mineralized veins along strike and to depth within the target-rich Columba Silver Project. Drilling is currently paused pending assays. The results below successfully extend known mineralization beneath existing drilling at both the D Vein and F Vein targets, additional results are awaited.

### ***Drill Highlights:***

#### **F Vein**

##### **CDH-22-121**

- High grade of **2,330 gpt silver, 0.06% lead and 0.80% zinc** across drill length of 1.63 meters
- Extends F Vein 50 meters down-dip of previous intercept on-section (beneath CDH 20-053).
- Mineralization at F Vein remains open at depth and along strike.

#### **D Vein**

##### **CDH-22-122**

- Interval from 194.1 meters down hole averages **574 gpt silver with 0.19% lead and 0.66% zinc over 3.9 meters.**
- Extends D Vein additional 55m beneath previously announced drill intercept (CDH-20-079).
- Highest individual assay grade of 956 gpt silver, 0.27% lead and 1.20% zinc over 0.72 meters.

Link to [Drill Plan](#), and [F Vein](#) & [D Vein Long Sections](#)

Kootenay Silver's President and CEO Mr. James McDonald stated "Each new batch of results continues to justify our excitement for the Columba Project. We are seeing both the D and F Vein expanding with additional drilling and are planning additional work to evaluate the many high priority targets that remain undrilled."

D Vein is a northwest striking, silver-bearing epithermal style vein with associated mineralized quartz stockwork and hydrothermal breccia. Kootenay Silver has intercepted the D Vein over a strike length of 425 meters to a depth of roughly 340 meters with assays pending, the vein is part of a much larger system

and remains open in all directions. The hole reported herein (CDH-22-122) is part of a systematic exploration program designed to test high priority veins at Columba. The reported intercept is located 50 meters below the nearest drill intercept on-section to date.

The F Vein is located 600 meters northeast of, and roughly parallel to the D Vein and has been mapped for over **1,000 meters** on surface. Historical production in the area focused on F Vein, two shafts sunk on the trace of the vein are located roughly 310 meters apart. Underground mining was completed on F Vein over six levels to a vertical depth in excess of 160 meters.

Four drill holes from F Vein are reported below. CDH-22-120, CDH-22-121, CDH-22-123 and CDH-22-124 represent step-outs on the F Vein structure beneath previous drilling (see drill plan and long section Figure 3 and 4). In addition to encountering F Vein, additional zones of quartz +/- barite-calcite veining were reported. Exploration continues to define the F Vein on roughly 50-meter centres.

<b>D VEIN RESULTS</b>								
Hole ID	From (meters)	To (meters)	Interval (meters) <sup>1</sup>	Silver (gpt)	Gold (gpt)	Pb (%)	Zn (%)	Geologic Description
<b>CDH-22-122</b>	194.1	198.0	3.90	<b>574</b>		0.19	0.66	
<b>Includes</b>	194.1	195.0	0.90	<b>949</b>		0.38	1.135	D Vein
<b>Includes</b>	195.0	195.7	0.72	<b>956</b>		0.27	1.195	
<b>Includes</b>	195.7	196.1	0.41	<b>503</b>		0.08	0.13	

<b>F VEIN RESULTS</b>								
<b>CDH-22-120</b>	63.00	80.00	17.00	<b>95</b>		0.03	0.11	Quartz-Barite-Calcite stockwork
<b>Includes</b>	63.95	66.00	2.05	<b>221</b>		0.03	0.17	
<b>Includes</b>	68.00	69.63	1.63	<b>169</b>		0.11	0.20	
<b>Includes</b>	73.25	76.00	2.75	<b>151</b>		0.07	0.20	
<b>AND</b>	146.6	147	0.4	<b>325</b>		0.22	0.63	
<b>AND</b>	148.3	148.8	0.5	<b>173</b>		0.1	0.36	
<b>AND</b>	150	151.8	1.77	<b>112</b>		0.08	0.25	
<b>AND</b>	247.0	247.66	0.66	<b>156</b>	0.25	0.25	1.35	Calcite-Barite vein
<b>AND</b>	252.0	253.0	1.0	<b>113</b>	0.1	0.1	0.32	Calcite Vein
<b>CDH-22-121</b>	87.85	88.69	0.84	<b>134</b>		0.05	0.15	Hydrothermal Breccia
<b>AND</b>	202	203.6	1.58	<b>425</b>		0.11	0.35	Hydrothermal Breccia
<b>AND</b>	211	214	2.97	<b>91</b>		0.07	0.23	Quartz-Barite vein
<b>Includes</b>	212.8	213.5	0.7	<b>161</b>		0.16	0.33	
<b>AND</b>	248.6	250.2	1.63	<b>2330</b>		0.06	0.8	Calcite vein in Intrusive

<b>AND</b>	260	262	2	<b>161</b>	0.04	0.07	
<b>CDH-22-123</b>	91	97.5	6.5	<b>156</b>	0.08	0.15	Hydrothermal breccia
<b>Includes</b>	92.83	93.88	1.05	<b>769</b>	0.34	0.52	Calcite vein Calcite vein in Intrusive
<b>AND</b>	283	284	1	<b>117</b>	0.01	0.05	
<b>CDH-22-124</b>	175	184	9	<b>101</b>	0.05	0.15	Dioritic rock with narrow quartz stockwork
<b>Includes</b>	175	176	1	<b>305</b>	0.22	0.17	Hanging wall Structure
<b>AND</b>	193	194.2	1.2	<b>153</b>	0.15	0.16	Quartz Calcite
<b>AND</b>	208	209	1	<b>180</b>	0.08	0.5	Hydrothermal breccia Quartz Calcite
<b>AND</b>	222	225	3	<b>136</b>	0.12	0.15	Hydrothermal breccia Dioritic rock with narrow quartz stockwork
<b>AND</b>	328	329	1	<b>194</b>	0.18	0.16	

<sup>1</sup>True widths are estimated at between 65% and 85% of the downhole lengths.

A comprehensive list of drill results completed on the Columba Property since 2019 may be viewed here: [Columba Drill Results](#).

### *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 Company inserts blanks, standards and duplicates at regular intervals as follows. On average a blank is inserted every 100 samples beginning at the start of sampling and again when leaving the mineral zone. Standards are inserted when entering the potential mineralized zone and in the middle of them, on average one in every 25 samples is a standard. Duplicates are taken in the mineralized zone, on average 1 to 2 duplicates for each hole.

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, Sonora, Mexico.

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.

### *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 of Kootenay by James McDonald, P.Geo, President, CEO & Director for Kootenay, a Qualified Person.

### **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. 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 August 31, 2022. 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.*

**Cautionary Note to US Investors:** *This news release includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ significantly from the requirements adopted by the U.S. Securities and Exchange Commission (the “SEC”). The SEC sets rules that are applicable to domestic United States reporting companies. Consequently, Mineral Reserves and Mineral Resources information included in this news release is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.*