



November 9, 2023

KOOTENAY SILVERS ANNOUNCES EFFECTIVE DATE FOR CONSOLIDATION

Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”) is pleased to announce that the consolidation (“**Consolidation**”) of the outstanding common shares of the Company (each, a “**Common Share**”) on the basis of one post-Consolidation Common Share for every ten pre-Consolidation Common Shares is anticipated to be made effective for trading purposes on Tuesday, November 14, 2023 (the “**Effective Date**”). It is anticipated that the Common Shares will begin trading on the TSX Venture Exchange on a post-Consolidation basis at market open on the Effective Date. The new CUSIP of the Common Shares will be 500583836 and the new ISIN will be CA5005838365.

The Consolidation is being conducted on a “push-out” basis, except with respect to registered shareholders with certificated Common Shares. Shareholders of the Company without physical share certificates do not need to take any action with respect to the Consolidation, as they will automatically receive new DRS advices representing the post-Consolidation Common Shares issued as of the Effective Date.

A letter of transmittal with respect to the Consolidation is being mailed to the Company’s registered shareholders with certificated Common Shares. All registered shareholders with certificated Common Shares will be required to send their certificate(s) representing pre-Consolidation Common Shares, along with a properly executed letter of transmittal, to the Company’s registrar and transfer agent, Computershare Trust Company of Canada, in accordance with the instructions provided in the letter of transmittal.

Further details regarding the Consolidation are provided in the press release of the Company dated October 12, 2023.

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.

For additional information, please contact:

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or visit: www.kootenaysilver.com