



December 7th, 2023

**Kootenay Silver Drills 814 gpt Silver Over 1.0 Meter Within 6 Meters of 435 gpt Silver and 174 gpt Over 22 Meters at Columba High Grade Silver Project**

Kootenay Silver Inc. (TSXV: KTN) (the "Company" or "Kootenay") is pleased to announce results from an additional four holes of its current 2023 diamond drilling program at Columba Silver Project ("Columba") in Chihuahua, Mexico. The program is now complete and totals 12-holes for a total of 3,052.8 meters designed to extend known mineralization on the "D Vein" target area at Columba. Results from two remaining holes will be released once final data are received, verified, and interpreted by Kootenay. The current program brings the project total to over 30,000 meters drilled in 147 holes since 2019.

Kootenay's President & CEO, James McDonald states, "We are very pleased with the current program which continues to intercept D-Vein with excellent grades and widths. Each hole to date has expanded the size of the zone. We have two more holes to report on in this drill program, which are step outs to the southeast, where surface mapping indicates several hundred meters of strike potential on the vein."

Selected highlights for drill holes CDH-23-142 to CDH-23-145 are as follows:

**CDH-23-145**

- **6 meters core-length averaging 435 gpt silver, 0.1% lead, and 0.2% zinc** from 215 meters downhole within a **broad 22 meters of 174 gpt silver**.
  - including **3.0 meters of 544 gpt silver and 0.13% lead and 0.2% zinc** from 217 meters downhole; and
  - **1.0 meter of 814 gpt silver, 0.24 gpt gold, 0.1% lead, and 0.2% zinc** from 219 meters downhole.

**CDH-23-142**

- **121 meters core-length of 60 gpt silver and 0.1% zinc** from 206 meters downhole
  - including **0.5 meters of 369 gpt silver, 0.5% lead and 1.0% zinc** from 269.5 meters downhole immediately following a 5-meter-wide dissolution void; and
  - **2.88 meters of 224 gpt silver, 0.2% lead and 0.5% zinc** from 296.12 metres downhole

Click to view the [drill plan](#), [long section](#), and [cross sections](#).

**Table 1. Highlights from D-Vein drilling**

Hole ID	From (meters)	To (meters)	Interval (meters) <sup>(1)</sup>	Silver gpt	Gold gpt	Pb %	Zn%	Geologic Intersection
<b>CDH-23-142</b>	206	327	121 <sup>(2)</sup>	60	-	0.05	0.1	D-Vein + Qtz Stockwork
Includes	246	248.3	2.3	149	-	0.05	0.1	Qtz Stockwork

And	264.5	269.5	5	-	-	-	-	Dissolution Void
And	269.5	270	<b>0.5</b>	<b>369</b>	-	0.5	1.0	D-Vein + Qtz Stockwork
And	286.24	287.21	0.97	217	-	0.3	0.3	D-Vein + Qtz Stockwork
And	296.12	299	2.88	224	-	0.2	0.5	FW Qtz Stockwork
Includes	296.12	296.69	<b>0.57</b>	<b>574</b>	-	0.4	0.9	FW Qtz Stockwork
<b>CDH-23-143</b>	345	348	3	100	-	0.2	0.5	D-Vein
Includes	345.53	346.33	0.8	232	-	0.6	1.0	
And	361	361.55	0.55	109	-	0.07	0.7	FW Vein
And	393	394	<b>1</b>	<b>460</b>	-	0.3	1.7	Stockwork Veinlet system
<b>CDH-23-144</b>	96	106.63	10.63	108	-	-	-	D-Vein
Includes	102.6	105.16	2.56	170	-	-	-	D-Vein
Includes	103.3	104.4	1.1	255	-	0.1	-	D-Vein
<b>CDH-23-145</b>	9	14.1	5.1	54	-	-	-	E-Vein
And	148.74	149.42	0.68	177	-	-	-	HW Vein
And	199.6	200.43	0.83	106	-	-	-	HW Vein
And	208	230	<b>22</b>	<b>174</b>	-	-	-	D-Vein + Stockwork
Includes	215	221	<b>6</b>	<b>435</b>	-	0.1	0.2	D-Vein + Stockwork
Includes	215	216	<b>1</b>	<b>592</b>	-	-	0.1	D-Vein + Stockwork
Includes	217	220	<b>3</b>	<b>544</b>	-	0.13	0.2	D-Vein + Stockwork
Includes	219	220	<b>1</b>	<b>814</b>	0.24	0.1	0.2	D-Vein + Stockwork

(1) True widths estimated at between 65% and 80% of the downhole lengths.

(2) Includes 5.0 meter interval of cavity, included in weighted average using null metal values

Work at Columba has identified multiple veins within the D-Vein trend, hole CDH-23-145 as documented above encountered the upper levels of the northeast trending E-Vein from 9.0 meters downhole and two mineralized zones interpreted as hangingwall veins from 148.74 and 199.60 meters downhole. At the target depth, a 22 meters long interval containing D Vein and adjacent stockwork veining from 208 meters was intercepted.

The Columba Project hosts an extensive network of intermediate-style epithermal quartz, carbonate +/- barite veins aligned into two broadly cross-cutting orientations. Fieldwork to date has identified numerous mineralized structures across the project measuring up to 4 kilometres in length. Intersection zones and flexures along the main structures represent high-priority targets with potential to host rich mineralized shoots.

The current drilling program is designed to extend the D-Vein in preparation of a wider spaced follow up program aimed to delineate a maiden resource expected in late 2024. In addition to the D-Vein, the Company maintains a priority list of new vein targets and known vein extensions all warranting drill testing.

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 intervals at an average 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 was completed by Globextools, S.A. de C.V. of Hermosillo, Sonora, Mexico.

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### ***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 Mr. Dale Brittliffe, BSc. P. Geol., Vice President, Exploration of Kootenay Silver, is the Company’s nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, has reviewed the scientific and technical information disclosed in this news release. Mr. Brittliffe is not independent of Kootenay Silver.

### **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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### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:**

*The information in this news release has been prepared as at December 6, 2023. 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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