



December 14th, 2023

Kootenay Silver Completes 2023 Program with 2,123 gpt Silver Over 1.54 Meters Within 501 gpt Silver Over 10.26 Meters at Columba High Grade Silver Project

Kootenay Silver Inc. (TSXV: KTN) (the "Company" or "Kootenay") is pleased to announce the balance of drilling results from its 2023 diamond drilling program at Columba Silver Project ("Columba") in Chihuahua, Mexico. The program totals 12-holes for a total of 3,052.8 meters designed to extend known mineralization on the "D Vein" target area at Columba. The results contained herein represent the final two drillholes for 2023. Kootenay has completed over 30,000 meters in 147 holes since 2019 and the current drilling at D Vein target provides strong justification for resumption of work in the new year.

Kootenay's President & CEO, James McDonald states, *"This drill program has returned excellent results expanding on the size of high-grade D Vein silver mineralization. The zone is open in both strike directions and to depth exhibiting excellent potential for further expansion. It is very exciting to think of the potential when two of our easternmost holes leave the zone wide open with high grade holes of 501 and 532 gpt silver over true widths about 4 to 5 meters within fat intervals of 228 gpt and 338 gpt silver over true widths around 12 to 9 meters respectively."*

Holes CDH-23-146 and CDH-23-147 are two of the southeastern most holes drilled leaving the strike potential wide open to the southeast where it appears it may converge onto the B Vein several hundred meters along strike.

Selected highlights for drill holes CDH-23-146 and CDH-23-147 are as follows:

CDH-23-146

- **501 gpt silver, 0.3% lead, and 0.7% zinc over 10.26 meters** from 173 meters downhole within a **broad 24.26 meters of 228 gpt silver (all core length)** including;
 - **2,123 gpt silver and 1.3% lead and 2.2% zinc over 1.54 meters** from 177.82 meters downhole including;
 - **0.54 meters of 4,120 gpt silver, 3.4% lead, and 2.8% zinc** from 178.82 meters downhole.

CDH-23-147

- **532 gpt silver, 0.2% lead and 0.7% zinc over 8.19 meters** within;
 - **338 gpt silver, 0.1% lead and 0.4% zinc over 17 meters and 219 gpt silver and 0.3% zinc over 28 meters** from 157 meters downhole including;
 - **777 gpt silver, 0.6% lead and 0.7% zinc** over 1.0 meters from 173 meters downhole and
 - **914 gpt, 0.3% lead and 0.7% zinc silver over 1.0 meters**

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) ⁽¹⁾	Silver gpt	Pb %	Zn%	Geologic Intersection
CDH-23-146	159	183.26	24.26	228	0.1	0.3	D-Vein System
Includes	173	183.26	10.26	501	0.3	0.7	D-Vein System
Includes	177.82	179.36	1.54	2123	1.3	2.2	D-Vein
Including	178.82	179.36	0.54	4120	3.4	2.8	
CDH-23-147	157	185	28	219		0.3	D-Vein System
Includes	165	182	17	338	0.1	0.4	D-Vein System
Includes	168	176.19	8.19	532	0.2	0.7	D-Vein
Includes	172	173	1.0	914	0.3	0.7	D-Vein
And	173	174	1.0	777	0.6	0.7	D-Vein

⁽¹⁾ True widths estimated at between 45% and 50% of the downhole lengths.

Results from the Columba drilling continue to identify broad zones of mineralized stockwork adjacent to the D Vein proper. Drillholes CDH-23-146 and 147 represent the southeastern extent of drilling to date at D-Vein, leaving about 800 meters of untested extensions before a predicted intersection with B-Vein, another lightly drilled high grade vein system at Columba.

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.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at December 13, 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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