



March. 22, 2022

**KOOTENAY SILVER ANNOUNCES, AZTEC – KOOTENAY JV  
REPORTS STRONG DRILL RESULTS INTERSECTING 0.53 GPT AU  
OVER 138.3M AND 0.88 GPT AU OVER 54.7M FROM AT CERVANTES  
PROJECT IN SONORA, MEXICO**

**Vancouver, Canada – March 22, 2022 – Kootenay Silver reports its JV with Aztec on the Cervantes Property continues to hit shallow and long intervals of oxide gold mineralization,**

**California Zone Drill Highlights from mineralized quartz feldspar porphyry and hydrothermal breccias.**

CAL22-008

- **0.884 gpt Au over 54.7 m** including **13.7 metres of 1.965 gpt Au** in, located at the southeastern edge of the mineralized zone

CAL22-009

- **0.50 gpt Au over 86.6 m** at the southern edge of the central portion of the mineralized zone

CAL22-010

- **0.53 gpt Au over 138.3 m** including **10.67 m of 1.622 gpt Au** in, located in the central portion of the mineralized zone

**View drill sections:** [Link to section view hole CAL22-008](#)  
[Link to section view hole CAL22-009](#)  
[Link to section view hole CAL22-010](#)

Reported lengths are apparent widths, not true widths, and the observed gold mineralization appears to be widely distributed in disseminations, fractures and veinlets within quartz-feldspar porphyry, feldspar porphyry stocks and related hydrothermal breccias.

Kootenay CEO James McDonald says “The Cervantes project continues to deliver wide intervals of oxide gold mineralization that remain open in all directions. The area now covers about 900 meters by 250 to 500 meters to a depth of 265 meters. We are looking forward to the remaining 8 holes of the current program.”

[California 2022 RC Drill Program Plan Map](#)

<b>Drill Hole</b>	<b>From m</b>	<b>To m</b>	<b>Interval m*</b>	<b>Au gpt</b>	<b>Comments</b>
CAL22-001	22.86	111.3	88.41	1.1	230 Az, -60
Including	22.86	77.74	54.88	1.56	
	30.49	45.73	15.24	3.962	
	30.49	36.57	6.08	7.44	
CAL22-002	0	108.2	108.2	0.374	225 Az, -60
CAL22-003	45.7	91.5	45.7	0.451	233 Az, -60
Including	60.9	74.7	13.7	0.868	
CAL22-004	0	167.2	167.2	1.002	236 AZ, -59
Including	131.1	155.5	24.4	4.247	
CAL22-005	0	136.8	136.8	1.486	236 Az, -59
Including	54.88	106.7	51.68	3.424	
CAL22-006	16.77	117.38	100.32	0.75	229 Az, -60
Including	16.77	25.91	9.14	3.087	
	128.05	140.25	12.2	0.925	
CAL22-007	32.01	39.63	7.6	0.684	225 Az, -59
	83.84	147.87	63.84	0.422	
<b>CAL22-008</b>	<b>0</b>	<b>54.72</b>	<b>54.72</b>	<b>0.884</b>	<b>212 Az, -58</b>
<b>Including</b>	<b>36.58</b>	<b>50.3</b>	<b>13.72</b>	<b>1.965</b>	
	<b>187.5</b>	<b>195.1</b>	<b>7.6</b>	<b>0.745</b>	
<b>CAL22-009</b>	<b>0</b>	<b>86.64</b>	<b>86.64</b>	<b>0.5</b>	<b>235 Az, -60</b>
<b>CAL22-010</b>	<b>0</b>	<b>138.32</b>	<b>138.32</b>	<b>0.53</b>	<b>227 Az, -52</b>
<b>Including</b>	<b>50.3</b>	<b>60.98</b>	<b>10.67</b>	<b>1.622</b>	

The primary focus of the Phase 2 RC drill program at Cervantes is to expand the previously drilled California zone by completing two drill hole fences parallel to and on either side of the 2017-18 Phase 1 drill hole fence. To-date, every hole drilled at California has intersected near surface, oxidized gold mineralization with minor copper oxides.

Drill samples cuttings are collected every 5 feet (1.52m) from all drill holes. The samples are analyzed by Bureau Veritas for gold with a 30-gram sample size using the method FA430 followed by MA300. Over limits, when present, are analyzed by AR404 or FA550. All holes contain certified blanks, standards, and duplicates as part of the quality control program. The QA/QC has delivered excellent results to date good data integrity. The samples are shipped to and received by Bureau Veritas Minerals laboratory for the gold and multielement geochemical analysis and additional gold results will be received and reported in the next several weeks. Final multielement ICP results are expected to follow the release of the preliminary gold assays and are expected to be received during the second quarter 2022.

### ***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.Geol, 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 March 21, 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 may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*

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