



November 14, 2017

**KOOTENAY SILVER REPORTS AZTEC MINERALS BEGINS DRILLING  
AT CERVANTES PROPERTY, SONORA, MEXICO**

**Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”)** is pleased that its exploration partner Aztec Minerals Corp. (TSXV: AZT) today announced the commencement of a diamond core drill program (the “Program”) on the Cervantes gold-copper porphyry property in Sonora State, Mexico.

The Program will consist of 14 to 17 holes totalling approximately 3,000 metres to test the gold oxide cap located in the California Zone, where 50m x 50m spaced soil sampling identified a 600m wide by 900m long gold anomaly averaging 0.44 grams per tonne (“gpt”).

Drilling will also test the gold-copper oxide mineralization found in the Jasper target, where Aztec recently identified 92.4m of 0.62 gpt gold and 0.52% copper in trenching (see Aztec’s news release dated October 3, 2017). During the Program, Aztec will drill one hole to approximately 500m depth to test one of the geophysical chargeability/resistivity anomalies identified by the induced polarization survey conducted last year for gold-copper sulfide mineralization.

The full Aztec news release can be found on their website or SEDAR profile.

The Cervantes Property is held under an earn-in option to agreement whereby Aztec Minerals can acquire up to 100% interest in the property in two stages which would leave Kootenay with a 2.5 % NSR and a payment of US\$5.00 per ounce of gold equivalent based on a NI 43-101 Resource Estimate (see Kootenay news release dated October 13, 2015).

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

*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.*

***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 and in British Columbia, Canada. Supported by one of the largest 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 two 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 November 13, 2017. 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.*

*This press release uses the terms "Measured", "Indicated", and "Inferred" resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable.*

**2017 number 23**