



November 19, 2018

KOOTENAY OPTIONS HIGH-GRADE COLUMBA SILVER PROJECT IN MEXICO

Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”) is pleased to announce that a wholly owned Mexican subsidiary of the Company has entered into an option agreement (the “Agreement”) to acquire a 100% interest in the Columba silver project (“Columba” or the “Property”), which hosts a past producing, high-grade silver mine, located in the state of Chihuahua, Mexico.

Kootenay President and CEO James McDonald states, “Columba is a very rare opportunity to get into a property with the potential for the discovery of classic high-grade Mexican style vein deposits. These opportunities only arise from the combination of depressed markets for silver and the success of our generative program to identify prospects. As we have seen in recent months high-grade discoveries have added a lot of value to market cap to a handful of juniors. Based on our sampling and historic reports we believe that Columba has potential for such a discovery. We are very excited to get to work on rapidly advancing the Property to drilling hopefully by the first quarter of next year.”

Columba is a past producing high-grade silver mine, which operated from 1900 until 1910, when work ceased in the region due to the Mexican Revolution. The Property covers a large, high-grade silver epithermal system comprised of numerous veins, which the Company has mapped over strike lengths from 200 meters to up to 2 kilometres. Recent channel sampling on these veins conducted by the Company has returned widths of 0.5 to 6 meters and carried grades of **up to 692 gpt silver** (see table at the end of the release for further details). The Property has never been systematically explored in modern times.

Mineralization at Columba is text book low to medium sulfidation epithermal vein hosted, displaying the classic zonation from non or weakly anomalous silver at high elevations that increase with depth into the classic high-grade zones that make them such profitable deposit types. ([**Click to view an image that shows this zonation on the Property.**](#))

Background & Historical Data

Columba is an exciting target that not only hosts a series of high-grade silver veins on surface, but also extensive underground workings. On surface four (4) old shafts are reported to extend to depths of up to 200 meters and connect to at least six (6) levels of widespread underground drifts covering lengths of up to 1,000 meters. ([**Click to view an image of Columba’s underground workings.**](#)) The majority of the work appears to have been done in the early 1900’s and again in the mid 1900’s with an estimated 70,000 to 100,000 tonnes being mined. Kootenay is very encouraged with the results from its recent sampling and will be immediately exploring the Property to assess the potential for a new economic discovery. To the best of the Company’s knowledge all mineralized zones at Columba, which include the multiple epithermal veins, have not been previously drilled. Historical reports obtained by Kootenay suggest the silver grades of the main veins sampled on surface increase significantly with depth. For example, highlights of historic data from underground workings at a depth of 100 metres include nine (9) individual channel samples taken along a 25-meter length of vein where several high-grade intervals were reported to return silver values from **350 gpt over 1.2 meters to a high of 1,900 gpt over 4 meters** (see table below for sample details). This pattern observed in historic data is supported by sampling and

mapping work completed by the Company on surface which shows the same pattern of increasing grades with decreasing elevation.

Historic Sampling of Vein at 100-meter Depth

Sample Type	Width (meters)	Silver (gpt)
Channel	1.80	600
Channel	1.25	350
Channel	1.40	650
Channel	1.50	400
Channel	1.50	600
Channel	2.00	700
Channel	3.00	1,800
Channel	4.00	1,900
Channel	4.00	600

The historic data is from plan maps of sampling across the veins in underground workings and from smelter reports reporting on tonnes and grade of material delivered which are consistent with the historic plan maps. Assays taken by the Company of surface tailings are also consistent with historic numbers.

The Company cautions that a qualified person has not done sufficient work to verify the historical sampling data and has not substantiated any data as it pertains to the Property; therefore, the reader should not rely upon such historical grades. The information is not necessarily indicative of mineralization on the Property and is provided as background and context material for the reader. The Company is treating the historical sampling data as a guideline to determining potential future exploration programs.

Columba Surface Sampling Results (Conducted by Kootenay)

Sample	Sample Type	Silver (gpt)	Gold (ppb)	Copper (ppm)	Lead (ppm)	Zinc (ppm)
FC2324ch	CH (2mt)	37	5	10	210	240
FC2325ch	CH (2mt)	44	N/A	10	90	420
FC2326ch	CH (2mt)	47	6	10	160	380
FC2327ch	CH (1,2mt)	244	38	100	240	1230
FC2328ch	CH (2mt)	57	11	20	30	180
FC2329ch	CH (1,5mt)	200	N/A	20	600	380
FC2330ch	CH (2mt)	330	10	30	730	650
FC2331ch	CH (0,5mt)	168	26	30	280	640
FC2332ch	CH (2mt)	179	13	20	480	270
FC2333ch	CH (1,3mt)	34	6	40	150	360
FC2334ch	CH (1,3mt)	57	N/A	30	130	240
FC2335ch	CH (1mt)	11	N/A	10	50	70
FC2336ch	CH (1mt)	25	N/A	10	80	70
FC2337ch	CH (1mt)	46	N/A	10	170	140
FC2338ch	CH (1mt)	175	7	40	630	680
FC2339ch	CH (0,8mt)	692	N/A	30	2290	3700
FC2340ch	CH (1mt)	195	N/A	40	930	1040
FC2341ch	CH (2mt)	271	10	40	1150	390
FC2342ch	CH (2mt)	109	N/A	20	430	320
FC2343ch	CH (1mt)	112	N/A	10	140	120

FC2344ch	CH (1mt)	115	N/A	20	270	320
FC2345ch	CH (1mt)	21	N/A	10	60	90
FC2346ch	CH (1,7mt)	25	N/A	10	50	80
FC2347ch	CH (0,5mt)	11	8	N/A	20	80
FC2348ch	CH (1mt)	9	N/A	N/A	20	220
FC2349P	P(2mt)	14	N/A	N/A	N/A	110
FC2350g	G	3	N/A	N/A	30	60
FC2351ch	CH (0,6mt)	6	N/A	N/A	20	150
FC2352g	G	1	N/A	N/A	N/A	N/A
FC2353g	G	2	19	N/A	70	380
FC2354g	G	3	27	N/A	80	110
FC2355g	G	1	23	N/A	30	50
GG295ch	CH (3mt)	215	9	30	650	290
GG296ch	CH	30	N/A	40	140	530
GG297d	D	273	29	490	4630	9600
GG298ch	CH (3mt)	152	N/A	30	540	630
GG299d	TAILING	206	23	350	4510	11550
GG300d	TAILING	162	32	340	4290	10850
LM2555g	G	8	N/A	10	100	110
LM2556g	G	9	N/A	N/A	60	110
LM2557ch	CH(1,7mt)	22	N/A	10	120	160
LM2558g	G	N/A	N/A	N/A	20	60
LM2559g	G	N/A	6	N/A	40	200
LM2560g	G	1	N/A	N/A	60	120
LM2561g	G	N/A	N/A	N/A	40	70
LM2562g	G	2	5	N/A	40	180
LM2563ch	CH(1mt)	254	N/A	80	360	490
LM2564g	G	1	N/A	N/A	20	110
LM2565g	G	4	N/A	N/A	240	310
LM2566f	F	23	N/A	10	70	90
RG005ch	CH(0,6mt)	17	5	N/A	N/A	140
RG006ch	CH(0,5mt)	3	N/A	N/A	N/A	30
RG007ch	CH(0,5mt)	8	N/A	N/A	N/A	40
RG008ch	CH(1mt)	73	N/A	10	250	130
RG009g	G	N/A	N/A	N/A	N/A	20
RG010g	G	1	N/A	N/A	N/A	40
RG011f	F	N/A	14	N/A	30	130
RG012g	G	1	N/A	N/A	80	100
RJ045g	G	170	N/A	20	630	500
RJ046g	CH (0,5mt)	35	N/A	30	260	570
RJ047d	D	391	35	150	2770	8730
RJ048g	G	105	N/A	20	250	480

Note: *G: grab sample, CH: chip-channel sample, F: float sample, SC: sub-crop sample, D: dump sample.

The Agreement

Under the terms of the Agreement, the Company can acquire a 100% ownership in the concessions by making staged payments over a 4-year period totaling US\$3,290,000. Payments are weighted to the back-end of the agreement with an initial payment of US\$15,000 and first and second years payments totalling US\$75,000 and US\$150,000 respectively. The Agreement includes a work commitment of US\$250,000 by the first anniversary and US\$750,000 by the second anniversary of the Agreement. Upon earn-in the vendors retain a 2% n.s.r. of which 1% can be purchased by the Company for US\$750,000.

Sampling and QA/QC

Surface samples reported herein are a combination of grab, chip and panel chip. 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 under the direction of qualified geologists. Samples are then labeled placed in plastic bags, sealed and with interval, location and sample numbers recorded. Samples are delivered by the Company via courier to ALS Minerals ("ALS") in Chihuahua City, Mexico. 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.

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 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.

For additional information, please contact:

James McDonald, CEO and President at 403-880-6016

Ken Berry, Chairman at 604-601-5652; 1-888-601-5650

or visit: www.kootenaysilver.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at November 18, 2018. 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.*

2018 number 24