



March 12, 2019

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**KOOTENAY REPORTS POSITIVE METALLURGICAL RESULTS FROM CERVANTES  
GOLD PROJECT, SONORA, MEXICO - UNDER OPTION TO AZTEC MINERALS**

**Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”)** is pleased to report that Aztec Minerals Corp. (“Aztec Minerals”) today announced positive bottle roll gold recoveries from metallurgical test-work conducted by Bureau Veritas on the California porphyry gold-copper drill core from the Cervantes property in Sonora, Mexico.

Drill core samples were grouped into 4 separate types of mineralization (“Domains”), “Oxide 1”, “Oxide 2”, “Mixed Oxide/Sulfide” and “Sulfide”. These Domains were defined by mineralization type, gold grade, and depths to fit the possibility of a future open pit mining scenario. Testing was conducted for 240 hours, although good recoveries generally plateaued at 48 hours, and the tests showed low cyanide and lime consumption. Highlights of the bottle roll gold recovery results are as follows:

- 85.1% recovery on 2.0mm material and 94.3% on 75 micron material in sample “Oxide 1”
- 87.7% recovery on 2.0mm material and 94.2% on 75 micron material in sample “Oxide 2”
- 77.9% recovery on 2.0mm material and 89.0% on 75 micron material in sample “Mixed Oxide/Sulphide”
- 51.2% recovery on 2.0mm material and 78.7% on 75 micron material in sample “Sulphide”

The full news release issued by Aztec Minerals can be found at: <http://aztecminerals.com/>

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, with Kootenay retaining a 2.5 % NSR and receiving a payment of US\$5.00 per ounce or gold equivalent based on a NI 43-101 Resource Estimate. See [Kootenay news release dated October 13, 2015](#).

***Financing Update:***

Additionally, the Company has closed a final tranche to its non-brokered private placement financing (the “Private Placement”) announced on February 5, 2019 and March 5, 2019. The Private Placement, which was originally for gross proceeds of \$2,500,000, and closed oversubscribed for total gross proceeds to the Company from both tranches of \$7,043,331.54. The Company received gross proceeds of \$43,041.88 for the final tranche and issued an additional 307,442 units (each a “Unit”) at a purchase price of \$0.14 per Unit. Each Unit consists of one common share (“Common Share”) and one transferable common share purchase warrant (“Warrant”). Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.20 per share until March 5, 2024. Cash finder’s fees to arm’s length parties totaling \$2,582.51 have been paid on a portion of the Private Placement and total finder’s fees for both tranches amounted to \$258,763.89.

The Company intends to use the net proceeds of the Private Placement for drill testing Columba; the advancement of Copalito to drill ready stage, advancement of Mecatona to drill targeting and further drill targeting and target prioritization at La Cigarra. The Company will also use a portion of the net

proceeds of the Private Placement for maintenance of existing properties, investigating future acquisitions with the focus on large high-grade deposits as well as general working capital.

All securities issued pursuant to the Private Placement are subject to a four month hold period under applicable securities laws in Canada ending on July 6, 2019. The Private Placement is subject to the final acceptance of the TSX Venture Exchange.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any State Securities Laws and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act. This release does not constitute an offer for sale of securities in the United States.

### ***Sampling and QA/QC***

Drill core sample composites were prepared by Bureau Veritas' Hermosillo, Sonora Laboratory and shipped to their Richmond, British Columbia lab for the cyanide leach testing. The samples were delivered to the prep lab in Hermosillo by the QP, Joey Wilkins, who also designed and authorized the program. The samples were split, combined, and homogenized prior to shipping to Richmond. Head grade samples were analyzed by methods Fire Assay for gold and MA200 for multi-elements. The QP reviewed the results and is satisfied they meet high standards and can be used by the company for reporting and further metallurgical understanding of the Cervantes property.

### ***Qualified Persons***

The Kootenay scientific and 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.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 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:**

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

*The information in this news release has been prepared as at March 11, 2019. 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.*

**2019 number 05**