



August 13, 2020

KOOTENAY INTERCEPTS 608 GPT SILVER OVER 5 METERS WITHIN 229 GPT SILVER OVER 22 METERS AT COLUMBA PROJECT, MEXICO

Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”) is pleased to announce results from an additional 4 holes from its 7,000 meter drill program, at the Columba high-grade silver project (the “Property”) located in Chihuahua State, Mexico.

Among the 4 holes reported in the release, CDH-20-057 to CDH-20-059 tested along the F-Vein. Hole CDH-20-60 intercepted the J and Z Vein system and encountered a well mineralized breccia and quartz vein stockwork zone located approximately 700 meters east from the F-Vein.

Highlights from J and Z Vein system include:

CDH-20-060

- **132 gpt silver over 64 meters** including two notable intervals:
- **1,025 gpt silver over 1.0 meters within 226 gpt silver over 9.0 meters.**
- **361 gpt silver over 11 meters including 608 gpt silver over 5.0 meters, and 1,160 gpt silver over 1.0 meters** all within **229 gpt silver over 22 meters.**

Hole CDH-20-060 is about 40 meters deeper and 20 meters along strike from previously announced hole CDH-19-030 (see [news release dated December 12, 2019](#)). This Phase I drill hole hosted the following high-grade mineralization:

CDH-19-030

- **200 gpt silver over 25.85 meters** which included;
 - **415 gpt silver over 11.15 meters**, including
 - **982 gpt silver over 1.9 meters within 721 gpt silver over 4.07 meters.**

The silver mineralization in the J and Z Vein system is related to silicified breccias and thin quartz vein stock works following classic banded quartz vein structures more characteristic of the F-Vein.

Kootenay President & CEO, James McDonald, stated “This area of the J and Z Vein has become very exciting and prospective following this second considerable intercept of high silver grades. Finding silver hosted in breccias and stock works in this area indicates the potential to discover large mineralized zones along shorter strike lengths than typically seen in the veins themselves.”

The geometry of the relatively untested J and Z Vein system is not known at this time. More holes are needed to determine the geometry (strike and dip), extent of continuity and size of the zone.

Detailed Drill Results

Hole ID	From (meters)	To (meters)	Interval (meters)	Silver (gpt)	Pb (%)	Zn (%)	Geologic Intersection
CDH-20-060	144	208	64	132	0.03	0.1	J-Z Vein
Includes	147	156	9	226	0.03	0.13	
Includes	152	153	1	1025	0.08	0.21	
Includes	183	205	22	229	0.05	0.14	
Includes	190	201	11	361	0.08	0.18	
Includes	191	196	5	608	0.09	0.12	
Includes	191	192	1	447	0.034	0.096	
Includes	192	193	1	342	0.056	0.081	
Includes	193	194	1	1160	0.1	0.128	
Includes	194	195	1	776	0.175	0.223	
Includes	195	196	1	315	0.093	0.101	
CDH-20-057	275.91	280.47	4.56	103	0.12	0.19	F Vein
Includes	275.91	280.47	1.81	163	0.26	0.32	
And	166	226.84	60.84	40	0.03	0.1	

Hole 60 is reporting the drilled length of mineralization because there is not sufficient data to understand the geometry to estimate a true width. Hole 57 is reported as drilled length of mineralization. The true width is estimated at about 81% of the drilled width or about 3.74 meters.

F Vein Results

CDH-20-57 is one of the deeper intercepts along the F-Vein hitting 4.56 meters of quartz vein grading 103gpt silver including. 1.81 meters of 163 gpt silver at a depth of 208 meters from surface. The nearest hole CDH-20-051 is located approximately 57 meters up dip and 60 meters along strike. CDH-20-051 hit 317 gpt silver over 4.36 meter including 769 gpt silver over 1.1 meters in the F Vein and 865 gpt silver over 2 meters in a hanging-wall structure (see [news release dated May 26, 2020](#)).

CDH-20-058 hit an old mine working at target depth.

CDH-20-059 hit 4.1 meters of F-Vein at the northwestern most extent of the drill tested area. The F Vein at this location was occupied by massive calcite which did not carry any significant results.

Click to view the [plan map](#), [long section](#), and [cross sections](#).

Sufficient drilling has been conducted along the F-Vein to establish good continuity for about 700 meters of strike to depths of 230 meters. Drilling is currently focused on the veins not yet tested and will follow up on intercepts encountered in various other veins during the 2019, Phase I drill campaign.

Drilling is ongoing and more results will be released once holes are completed and assays are received, compiled, and interpreted.

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.

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 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 has been contracted to Globexplore Drilling from Hermosillo, Mexico.

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 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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The information in this news release has been prepared as at August 12, 2020. 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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