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KOOTENAY SILVER REPORTS SECOND PLUS 12,000 GRAM-METER SILVER INTERCEPT AT COLUMBA HIGH GRADE SILVER PROJECT, MEXICO

Highlights Include: 453 gpt Silver over 29.9 Meters including 650 gpt Silver over 17.8 Meters and 932 gpt Silver over 6 Meters

Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”) is pleased to announce multiple high-grade drill results from three holes intercepting the D Vein located on the Columba High-Grade Silver Project in Chihuahua State, Mexico.

The D Vein is situated approximately 600 meters southwest from the F Vein where most of the historic production has taken place on the property. Results from the recent drill holes intercepting the D Vein include a high-grade silver intercept grading 13,545 gram-meters in hole CDH-21-110. Gram-meters are defined as grams per tonne multiplied by meters drilled (459 gpt silver times 29.9 meters). This is the second highest intercept to date. CDH-21-103 returned the high of 14,652 gram-meters (333 gpt silver times 44 meters).

Drill Highlights from holes CDH-21-108 to CDH-21-110 are as follows:

BDH 21-110:

- **453 gpt silver over 29.9 meters;** including
- **650 gpt silver over 17.8 meters;** including
- **932 gpt silver over 6 meters**
- Intercept includes a high of **1,915 gpt silver over 0.85 meters**

BDH 21-109:

- **193 gpt silver over 14.56 meters;** including
- **294 gpt silver over 7.11 meters;** including
- **476 gpt silver over 2.31 meters**
- Intercept includes a high of **592 gpt silver over 0.75 meters**

BDH 21-108:

- **98 gpt silver over 77 meters;** including
- **328 gpt silver over 11 meters;** including
- **504 gpt silver over 5.9 meters**
- Intercept includes a high of **1,100 gpt silver over 1.0 meter**
- All hosted in wide mineralized zone averaging **57 gpt silver over 166 meters**

Click to view [plan map](#) and [cross sections](#).

These three holes were completed to follow-up on previous drill results which demonstrated high-grade silver potential within the D Vein. Earlier holes drilled along the D Vein included hole CDH-20-079 returning 525 gpt silver over 1.58 meters within 5.35 meters of 290 gpt silver and hole CDH-19-022 returning 373 gpt silver over 1.5 meters within 6.25 meters of 244 gpt silver. Drill hole CDH-21-110 happens to be the second richest intercept at Columba to date on a gram per meters basis. It is also the deepest drill test on the D Vein to date hitting the vein at about a 1650-meter elevation. Higher silver grades have been typically intercepted at and below this elevation across many of the veins at Columba and these recent results continue to confirm the Company's general exploration model.

The Columba veins are exposed at the very top of epithermal level and as such management believes what is exposed at surface is only a very small part of whatever was deposited. The D Vein is a good example as values at surface averaged about 100 gpt silver over narrow intervals yet 150 meters vertically below is an intercept of 453 gpt silver over 29.9 meters.

Surface mapping has traced the D Vein at surface for at least 500 meters and aerial images indicate it continues beyond that. Drilling has scarcely tested only 180 meters of strike length.

Kootenay President and CEO, James McDonald states, "These results demonstrate excellent potential for the definition and development of high-grade resources at Columba. The D Vein now represents another area with multiple high-grade intercepts which increases the probability that Columba hosts a viable high grade silver resource."

Gustavo Gallego, Kootenay's Chief Geologic Engineer adds, "These results at the D vein encourage us to propose more drilling to define a high-grade silver resource in the near future. We are confident that we will continue to find high-grade silver and thus confirm the interpretations we have developed from our surface mapping program."

Detailed Drill Results – CDH-21-108 to CDH-21-110

Hole ID	From (meters)	To (meters)	Interval (meters)	Silver (gpt)	Pb (%)	Zn (%)	Geologic Intersection
CDH-21-108	177	343	166	57	0.02	0.116	Rhyolite with tiny quartz stockwork & Quartz -barite veins & veinlets
Includes	195	272	77	98	0.03	0.14	
Includes	213	224	11	328	0.12	0.5	
Includes	218.1	224	5.9	504	0.16	0.75	Quartz-Barite manganese vein "D vein"
Includes	218.1	220	1.9	519	0.094	0.85	
Includes	220	221	1	1,100	0.536	2.04	
Includes	221	222.5	1.5	400	0.093	0.29	
Includes	222.5	223	0.5	331	0.07	0.2	
Includes	223	224	1	124	0.057	0.24	Rhyolite with tiny quartz stockwork & Quartz -barite veins & veinlets
Includes	316	317	1	273	0.199	0.61	Rhyolite with tiny quartz stockwork
CDH-21-109	146	177	31	100	0.04	0.14	Rhyolite with tiny quartz stockwork & Quartz -barite veins & veinlets
Includes	148.44	163	14.56	193	0.08	0.25	

Includes	148.44	155.55	7.11	294	0.14	0.4	Quartz-Barite manganese vein "D vein"
Includes	148.44	150.19	1.75	226	0.159	0.24	
Includes	150.19	152.5	2.31	476	0.21	0.75	
Includes	150.19	150.95	0.76	525	0.245	0.78	
Includes	150.95	151.75	0.8	323	0.167	0.49	
Includes	151.75	152.5	0.75	592	0.222	0.99	
Includes	152.5	153.45	0.95	197	0.089	0.19	
Includes	153.45	154.12	0.67	167	0.048	0.13	
Includes	154.12	155.55	1	206	0.103	0.33	
CDH-21-110	151	206	55	269	0.33	0.81	Rhyolite with tiny quartz stockwork & Quartz -barite veins & veinlets
Includes	176.1	206	29.9	453	0.6	1.43	Quartz-Barite manganese vein "D vein"
Includes	178.2	196	17.8	650	0.9	2.28	
Includes	178.2	179.61	1.41	557	0.137	0.26	
Includes	179.61	179.95	0.34	633	0.274	1.51	
Includes	179.95	181.17	1.22	509	0.43	1.79	
Includes	181.17	182	0.83	1,915	0.451	3.51	
Includes	182	184.5	2.5	641	0.507	0.59	
Includes	186	187	1	101	0.202	0.14	
Includes	187	187.93	0.93	130	0.077	0.12	
Includes	187.93	189	1	604	0.299	1.55	
Includes	189	190	1	520	1.415	3.68	
Includes	190	191	1	885	1.92	7.11	
Includes	191	192	1	1,565	3.06	8.86	
Includes	192	193	1	1,360	5.43	8.96	
Includes	193	194	1	685	0.775	1.99	
Includes	194	195	1	362	0.13	0.19	
Includes	195	196	1	382	0.188	0.22	
Includes	201.3	201.85	1	1,765	1.22	1.5	

Notes: Notes: All widths are drilled widths. At this time the true widths are estimated to be between 45 and 60% of drilled widths for these holes. Additional drilling could change this interpretation. All silver composites rounded to the nearest whole number.

Further results from the 2021 - Phase 3 Drill Program will be released as they are received and analysed by the Kootenay team.

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, Sonora, Mexico.

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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.Geo, 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 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 November 2, 2021. 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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