



May 25, 2021

**KOOTENAY INTERCEPTS 809 GPT SILVER OVER 2.63 METERS WITHIN
354 GPT SILVER OVER 9 METERS IN THE F VEIN AT COLUMBA PROJECT, MEXICO**

Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”) is pleased to announce additional high-grade silver results from the Company’s 5,000 meter core drill program currently underway at its Columba silver project (the “Property”) located in Chihuahua State, Mexico.

James McDonald, President & CEO reports, “CDH-21-94 and 96 continue to hit consistent and high-grade results in the F Vein and are particularly important. They encountered excellent grades to 985 gpt and 425 gpt silver, respectively, within wide zones of high and moderate grades in a large area of the vein with no previous drilling.”

Augmenting the high-grade, in some areas, are thick zones of mineralization coming into the high-grade such as hole CDH-21-96 where over 30 meters of continuous mineralization averaged 86 gpt silver. A number of other areas within the F Vein show similar thick intervals coming into the high-grade such as holes CDH-20-41 (**39.9 meters of 159 gpt silver**), CDH-20-47 (**15.65 meters of 166 gpt silver**), CDH-20-51 (**36 meters of 72 gpt silver**), CDH-20-52 (**42.43 meters of 61 gpt silver**), CDH-20-53 (**34 meters of 116 gpt silver**) and CDH-21-89 (**70.5 meters of 112 gpt silver**). These thick zones of silver mineralization preceding the high grade have the potential to add significantly to the amount of silver within the F Vein.

Drill Highlights - Holes CDH-21-091 to 096:

CDH-21-091

- **271 gpt silver over 0.85 meters within 189 gpt silver over 1.55 meters** in the F Vein

CDH-21-092

- **368 gpt silver over 0.94 meters within 217 gpt silver over 2.44 meters** in the Hanging-wall structure
- **439 gpt silver over 1.14 meters within 321 gpt silver over 2.94 meters** in in the F Vein
- **255 gpt silver over 2.9 meters within 130 gpt silver over 8.0 meters** in the Footwall
- **Hit 3 different Vein sets in the Hanging-Wall Vein, F Vein and a Footwall Vein.**

CDH-21-094

- **985 gpt silver over 1.5 meters and 809 gpt silver over 2.63 meters within 354 gpt silver over 9 meters** in the F Vein
- CDH-21-94 tested an area about 200 meters from the old shaft in a large undrilled segment.

CDH-21-096

- **425 gpt silver over 2.37 meters within 230 gpt silver over 9 meters and 86 gpt silver over 30 meters** in the F Vein System.
- Hole CDH-21-096 is about 50 meters along strike and 30 meters deeper than CDH-21-94 and also tested a large area with no drilling.
- CDH-21-95 hit a fault and thus missed the F Vein.

Click the following links to view: [Plan Map](#), [Long Section](#) and [Cross Sections](#) for holes CDH-21-091 to CDH-21-096.

Detailed Drill Results – Holes CDH-21-091 to CDH-21-096

Detailed results for all drill holes completed to date at the Columba high grade silver project can be viewed by clicking the following link: [Columba Drill Results](#)

Drill Results Table

Hole ID	From (meters)	To (meters)	Interval (meters)	Silver (gpt)	Pb (%)	Zn (%)	Geologic Intersection	
CDH-21-091	50.15	51.7	1.55	189	0.07	0.21	F Vein	
Includes	50.15	51	0.85	271	0.093	0.28	F Vein	
	62	63	1	104	0.03	0.08	Footwall Vein	
CDH-21-092	25.56	28	2.44	217	0.08	0.14	Hanging-Wall Vein	
Includes	25.56	26.5	0.94	368	0.15	0.17		
	74.7	77.64	2.94	321	0.22	0.57		
Includes	75.7	77.64	1.94	428	0.3	0.73	F Vein	
Includes	75.7	76.5	0.8	413	0.3	0.57		
Includes	76.5	77.64	1.14	439	0.29	0.84		
	145	153	8.0	130	0.07	0.24		
Includes	145	147.9	2.9	265	0.15	0.54	Footwall system	
Includes	146.4	147.9	1.5	339	0.2	0.77		
CDH-21-093	118.95	123.75	Hit old workings					Mine Stope
CDH-21-094	90.95	92.9	1.95	104	0.1	0.15	Hanging-Wall Vein	
	175	184	9.0	354	0.11	0.36		
Includes	175	181	6.0	481	0.153	0.35	F Vein	
Includes	176.9	179.53	2.63	809	0.3	0.45		
Includes	176.9	178.4	1.5	985	0.47	0.5		
Includes	178.4	179.53	1.13	576	0.06	0.4		
CDH-21-095	38.65	39.09	0.44	218	-	0.1	Hanging-Wall Vein	
CDH-21-096	182	212	30.0	86	-	0.04		
Includes	182	196	14.0	164	-	0.07		
Includes	186	195	9.0	230	-	0.11	F Vein	
Includes	186	187	1.0	194	-	0.06		
Includes	187	189.37	2.37	425	-	0.23		

Notes: All widths are drilled widths. At this time, it is estimated true widths will range from 55 to 94% of drilled widths depending on dip of the vein and inclination of the hole. All silver composites rounded to the nearest whole number.

Drilling continues at Columba within the JZ Vein area, located 700 meters east of the F Vein. Previous drilling in this region confirmed the discovery of a broad zone of high grade hydrothermal breccias that

encompasses a low to medium grade quartz stockwork system at the J-Z Zone. Results in the JZ Area are highlighted by hole CDH-20-030 (**415 gpt silver over 11.15 meters including 721 gpt silver over 4.07 meters**) and hole CDH-20-060 (**132 gpt silver over 64 meters including 361 gpt silver over 11 meters including 608 gpt silver over 5 meters, and 1,160 gpt silver over 1 meter all within 229 gpt silver over 22 meters**).

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.

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.

For additional information, please contact:

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The information in this news release has been prepared as at May 24, 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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