



March 14, 2024

Kootenay Silver Announces Commencement of 2024 Drilling Program at Columba High Grade Silver Project

Kootenay Silver Inc. (TSXV: KTN) (the "Company" or "Kootenay") is pleased to announce initiation of its' Q1 diamond drilling program at Columba Silver Project ("Columba") in Chihuahua, Mexico. The proposed program includes 15-17 drillholes for a combined 5,000 metres and is designed to expand upon previous intercepts along the highly prospective D-Vein target.

Recent drilling in late 2023 focused on the "D-Vein" target, a silver bearing quartz-calcite-barite vein structure hosting the highest grades and widths yet seen at Columba. D-Vein has been intercepted by drilling over a length of 450 metres horizontally and to a depth of 250 metres. Geological mapping and sampling indicate an additional 800 metres of prospective strike length before the interpreted D-Vein structure intersects with the trace of the B-Vein/F-Vein corridor.

Highlights from the 2023 program include drilled widths such as **13.56 meters of 599 gpt silver, 8.19 meters of 532 gpt silver and 10.26 meters of 501gpt silver** (see news releases October 17th and December 14th, 2023).

Kootenay's President & CEO, James McDonald states, "*D-Vein target has continued to return excellent grades and widths. Our most recent drilling program concluded in late 2023 and intercepted D Vein in each of the twelve holes. We are very pleased with the exceptional silver grades and consistent mineralized widths we see on that Vein. We commence drilling in 2024 with the aim of adding sufficient data to calculate our first mineral resource estimate at Columba by the end of the year.*"

Drill highlights, maps and sections from the project are tabulated on the Company's website at the links below

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

Table 1. Highlights from Drilling Across the Columba Project

Hole ID	From (meters)	To (meters)	Interval (meters)	Silver gpt	Gold gpt	Pb %	Zn%
F-VEIN SYSTEM							
CDH-19-040	21.00	25.90	4.90	194		0.1	0.2
Includes	22.85	23.73	0.88	808		0.3	0.4
CDH-19-041	15.00	54.90	39.90	159		0.1	0.1

Includes	42.85	44.00	1.15	919	0.4	0.1
CDH-20-046	71.00	77.80	6.80	264	0.1	0.1
Includes	71.80	72.40	0.60	1585	0.3	0.3
CDH-20-049	124.00	126.80	2.80	762	0.4	0.5
Includes	125.80	126.80	1.00	2010	1.2	1.2
CDH-21-094	175.00	184.00	9.00	354	0.1	0.4
Includes	176.90	178.40	1.50	985	0.5	0.5
CDH-22-121	248.60	250.23	1.63	2330	0.1	0.8
And	260.00	262.00	2.00	161	0.0	0.1
J-VEIN SYSTEM (JZ Zone)						
CDH-19-030	149.15	175.00	25.85	200	0.0	0.2
Includes	156.17	158.07	1.90	982	0.1	0.4
CDH-20-060	144.00	208.00	64.00	132	0.0	0.1
Includes	152.00	153.00	1.00	1025	0.1	0.2
Includes	193.00	194.00	1.00	1160	0.1	0.1
Includes	194.00	195.00	1.00	776	0.2	0.2
CDH-21-103	166.00	210.00	44.00	333	0.1	0.1
Includes	188.00	194.00	6.00	2035	0.5	0.2
Includes	192.15	193.07	0.92	9,840	2.6	0.1
B-VEIN SYSTEM						
CDH-20-082	127.50	198.00	70.50	112	0.0	0.1
Includes	183.00	192.00	9.00	691	0.1	0.5
Includes	184.50	189.10	4.60	1186	0.2	0.5
CDH-21-112	197.50	227.00	29.50	219	0.1	0.1
Includes	212.00	214.00	2.00	1050	0.4	0.2
Includes	214.00	215.00	1.00	781	0.1	0.1
D-VEIN SYSTEM						

CDH-21-110	176.10	206.00	29.90	453		0.6	1.4
Includes	178.20	196.00	17.80	650		0.9	2.3
Includes	181.17	182.00	0.83	1915		0.5	3.5
Includes	191.00	192.00	1.00	1565		3.1	8.9
Includes	192.00	193.00	1.00	1360		5.4	9.0
Includes	201.30	201.85	1.00	1765	0.35	1.2	1.5
CDH-22-125	269.55	304.00	34.45	540	0.26	0.4	1.6
Includes	283.12	292.82	9.70	1746	0.88	1.1	5.2
Includes	283.12	289.72	6.60	2498	1.28	1.6	7.5
Includes	286.00	288.45	2.45	5840	3.00	3.1	17.3
CDH-23-138	159.00	202.00	43.00	208		0.2	0.4
Includes	182.94	193.00	10.06	737		0.6	1.5
Includes	185.00	186.00	1.00	2060		3.2	4.3
Includes	190.00	191.00	1.00	1090		0.7	2.5
CDH-23-141	247.00	279.00	32.00	191		0.2	0.4
Includes	266.70	276.37	9.67	510	0.20	0.5	1.0
Includes	274.00	276.37	2.37	1142	0.10	0.9	2.5

Intervals quoted above are core-lengths, estimated true widths of intervals above range from 65-85% of quoted core lengths.

Characteristic features of drill intercepts at Columba drilling, and D-Vein in particular are broad zones of mineralized stock work adjacent to veins, as evidenced in CDH-21-110, CDH-22-125, CDH-23-138 and CDH-23-141 quoted in the D Vein portion of table above.

The company has completed over 30,000 meters of diamond drilling in 147 holes at Columba since 2019 and intercepted numerous veins with high silver grades and widths indicating excellent resource potential. Prospective veins on the project are hosted within a volcanic caldera setting, the surface extent of mapped veins measuring roughly 4 kilometres by 3 kilometres. Management believes that Columba may be a newly recognized vein district that is nearly entirely preserved from erosion.

The current drilling program is designed to extend the D-Vein in preparation of a follow up program of likely 15,000 meters, aimed to delineate a maiden resource expected in late 2024 which is dependent on additional drilling beyond the 5000 meter program and the financing it requires. In addition to the D-Vein, the Company maintains a priority list of new vein targets and known vein extensions all warranting drill testing.

A comprehensive list of drill results completed on the Columba Property since 2019 may be viewed here: [Columba Drill Results](#).

Other news.

The Company also reports that Kootenay Resources Inc. which is a spin out of the Company and holds the Canadian assets announced it has been approved for conditional listing on the Toronto Venture Exchange pending meeting minimum funding requirements. Additionally, Kootenay Resources announced a financing of flow through and non-flow through shares priced at \$0.15 and \$0.10 per share respectively for funds totalling \$500,000. The Company holds approximately 14% of the issued shares of Kootenay Resources. See "[link](#)"

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 Company inserts blanks, standards and duplicates at regular intervals as follows. On average a blank is inserted every 100 samples beginning at the start of sampling and again when leaving the mineral zone. Standards are inserted when entering the potential mineralized zone and in the middle of them, on average one in every 25 samples is a standard. Duplicates are taken in the mineralized intervals at an average 2 duplicates for each hole.

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 was completed by Globextools, S.A. de C.V. of 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 Mr. Dale Brittliffe, BSc. P. Geol., Vice President, Exploration of Kootenay Silver, is the Company's nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, has reviewed the scientific and technical information disclosed in this news release. Mr. Brittliffe is not independent of Kootenay Silver.

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. 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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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at March 13, 2024. 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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