KOOTENAY SILVER INC

TSX.V: KTN

OTC: KOOYF

SILVER IN MEXICO

CORPORATE PRESENTATION | APRIL 2019

FORWARD LOOKING STATEMENTS

This presentation may contain “forward-looking statements” with the meaning of Canadian securities legislation. 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 presentation 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 presentation 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 therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

QUALIFIED PERSON STATEMENT

The Kootenay technical information in this presentation 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.Geo, President, CEO & Director for Kootenay, a Qualified Person.

CAUTION TO U.S. INVESTORS CONCERNING MEASURED, INDICATED or INFERRED RESOURCES

We advise U.S. investors that while the terms “measured resources”, “indicated resources” and “inferred resources” are recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize these terms. U.S. investors are cautioned not to assume that any part or all of the material in these categories will be converted into reserves. It should not be assumed that any part of an inferred mineral resource will ever be upgraded to a higher category.

INVESTMENT HIGHLIGHTS

KOOTENAY SILVER INC

- ✓ HIGH QUALITY ASSETS
  - La Cigarra, Promontorio & La Negra…over 144moz Silver Eqv. (M&I)*
- ✓ ACQUIRING PROPERTIES WITH HIGH GRADE POTENTIAL
  - Columba and Copalito Projects
- ✓ FOCUSED ON ADDING OUNCES
  - Drilling at Columba in Q2 with Future Drilling at La Cigarra for Resource Expansion
- ✓ CARRIED TO PRODUCTION INTEREST
  - Pan American Silver Option on Promontorio Mineral Belt
- ✓ SUCCESSFUL GENERATIVE PORTFOLIO
  - Exploration Ongoing on Several Properties Optioned to Major Miners
- ✓ CONTRARIAN STRATEGY
  - Acquiring assets at bottom end of market providing leverage when the silver price recovers

* Full Resource Tables for La Cigarra and Promontorio can be found in the Appendix to this presentation.

CAPITAL STRUCTURE

Exchange (Tier 1)	TSX.V (“KTN”)
Issued & Outstanding(1)	245,631,367
Options	11,088,500
Warrants (TSX.V: KTN.WT)	87,228,892
Fully Diluted(1)	343,948,759
Current Market Cap(1)	~C$31.9M
KTN (shares 52-week High/Low)	C$0.19/$0.105
Average Daily Volume(1)	159,943 (Average daily volume last 3 months)
Cash Position(2)	~C$2.4m - (as of September 30, 2018)

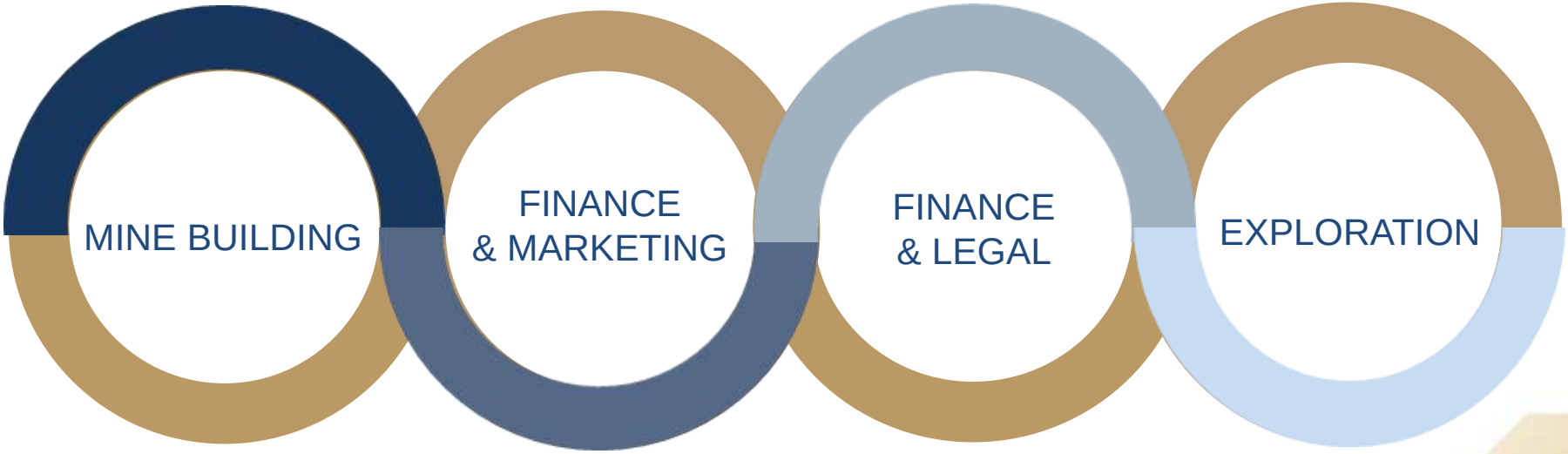
KTN.WT (52 week High/Low)	C$0.11/$0.03
Average Daily Volume(1)	17,207 (Average daily volume last 3 months)

Key Shareholders	Pan American Silver (8%), Condire (10%), Gold 2000
	Management & Directors (10%)
Majors who have invested	Coeur Mining, Agnico Eagle, Pan American Silver

(1) As of March 25, 2019
(2) Does not include C$7.0 million raised in Q1 2019

BOARD & MANAGEMENT TEAM

"FROM DISCOVERY TO PRODUCTION"



James McDonald, P. Geo
President, CEO & Director
(Formerly Alamos Gold)

Andrea Zaradic, P. Eng.
Director
(Formerly Diamet)

Brian Groves, Director
(Formerly Placer Dome)

Ken Berry, Chairman
President & CEO of Northern Vertex Mining

Tony Reda, Director
(Formerly Kaminak Gold)

Raj Kang, CFO
(Formerly CFO Salares)

Jon Morda, Director
(Formerly CFO Alamos)

Dr. Tom Richards, BSc, Ph.D.
V.P. Exp.
(Formerly Mansfield, Geological Survey of Canada, Ind. Geologist with Teck, Newmont)

SUCCESSFUL TRACK RECORD

KOOTENAY SILVER INC

1 MAJOR acquisition

4 DRILL discoveries

3 MAJOR miners invested

3 RESOURCE calculations

+1 PENDING (la negra)

144 Moz Silver Eq M&I + **35.7 Moz** Silver Eq (Inf.)

DEVELOPING, ACQUIRING & GROWING

KOOTENAY SILVER INC

DEVELOPING…ADVANCED PROJECTS

LA CIGARRA	▪ Focus on New Discoveries & High Grade ▪ Successful 2018 Drill Program
LA NEGRA/ PROMONTORIO	▪ Optioned to Pan American Silver ▪ Mapping & Sampling to define additional drill targets

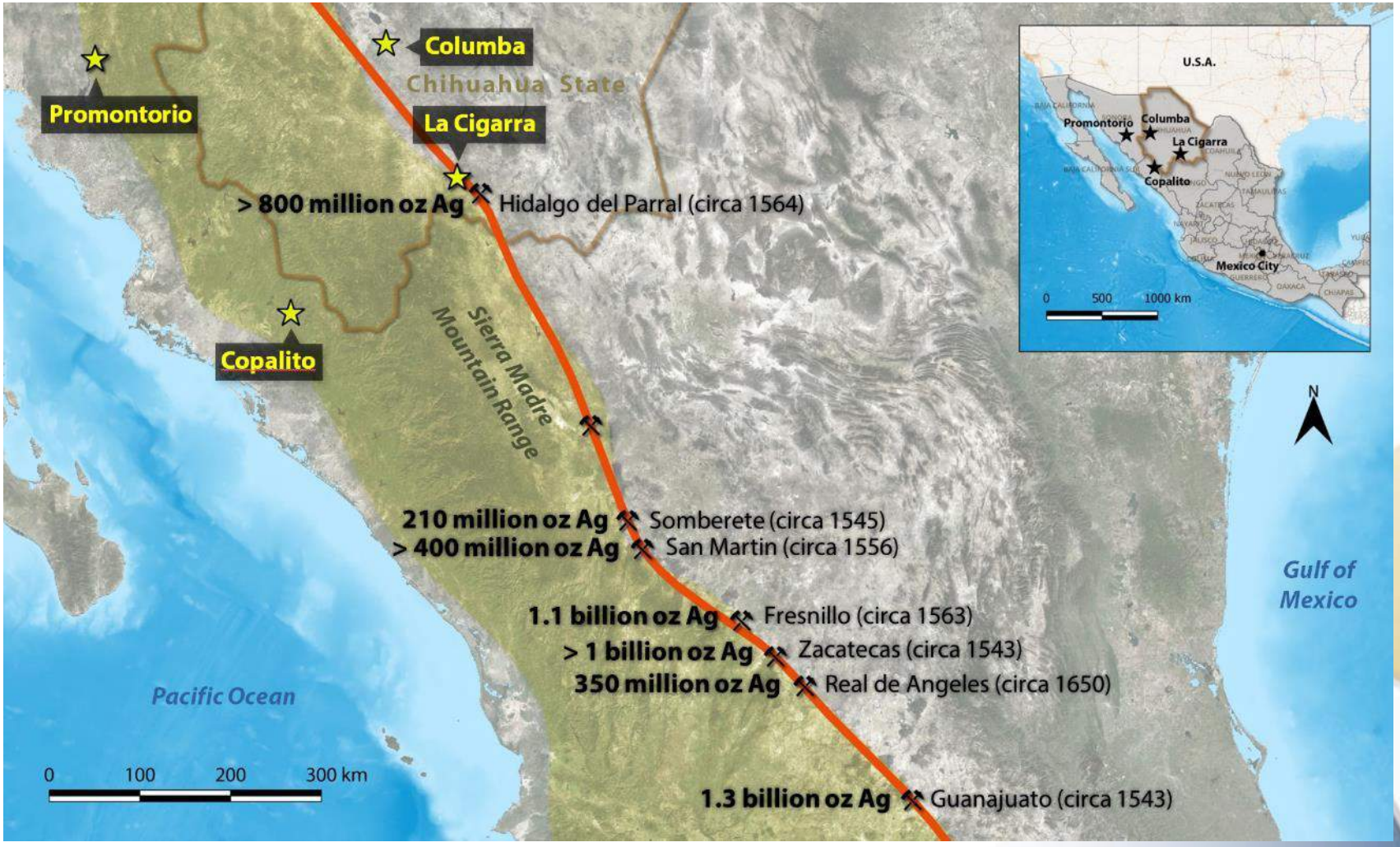
ACQUIRING…NEW PROJECTS

COLUMBA	▪ Undrilled high grade vein system; historic records indicate grades 600 to 900 gpt silver
COPALITO	▪ Undrilled high grade gold and silver vein system with several kilometers of exposed veins

POTENTIAL TO GROW WITH OPTIONED PROPERTIES

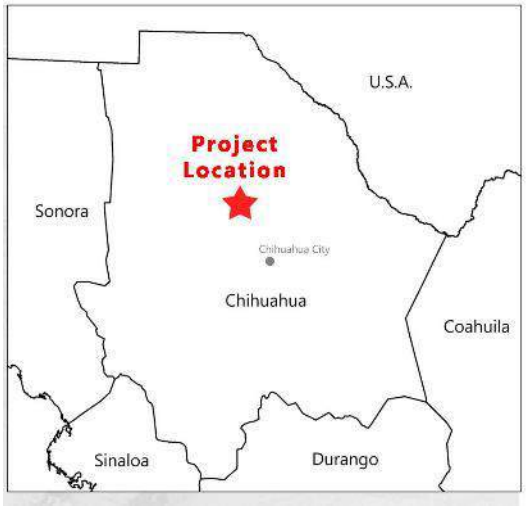
CERVANTES	▪ Gold project optioned to Aztec Minerals
LA MINA	▪ Copper/Gold Project optioned to Capstone Mining

PRIMARY SILVER ASSETS



NEW ACQUISITION – COLUMBA PROJECT

"Undrilled, High Grade Vein System"



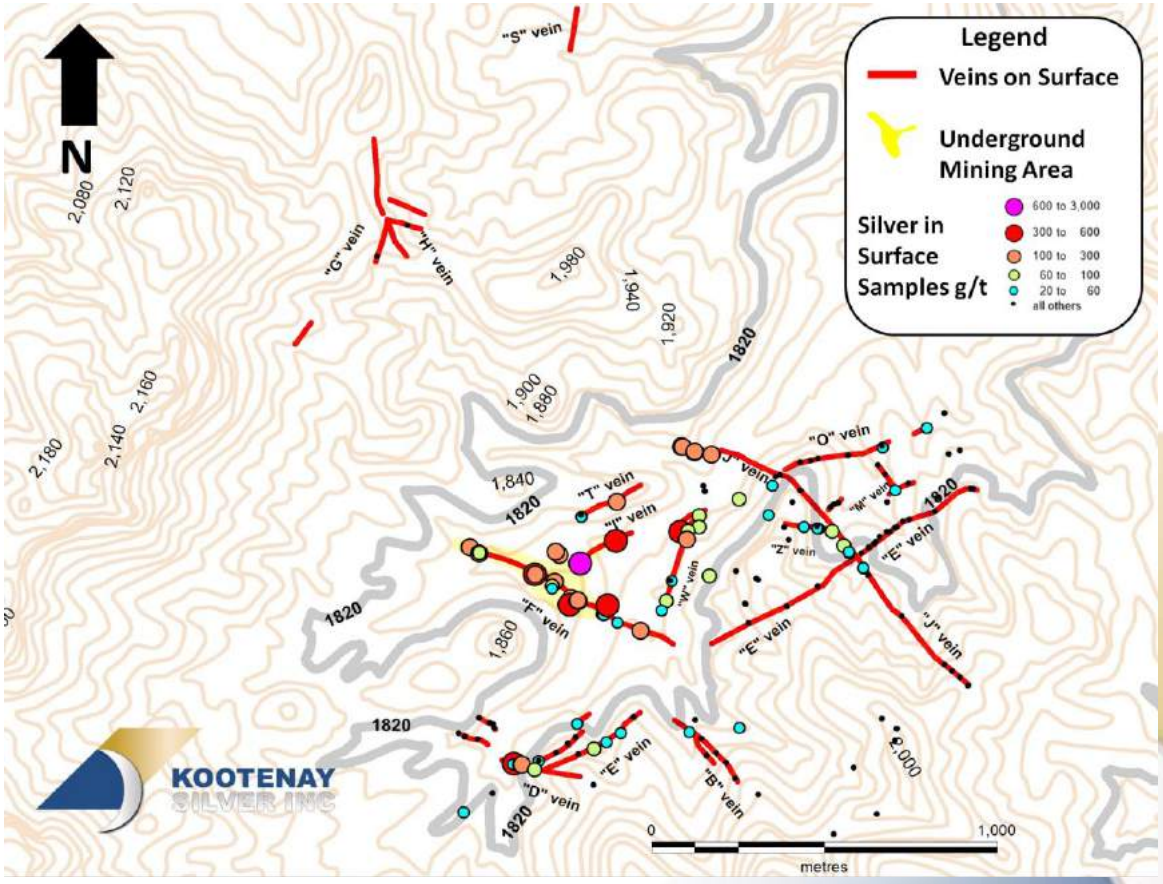
- High grade silver discovery potential
- 10+ kilometers of untested vein strike identified
- Veins to 6+ meters wide at surface
- Historic* mine records indicate grades of 600 to 900 gpt silver
  - 1900 gpt silver over 4 meters
  - 679 gpt silver along 133 meters of vein strike and 1.3 meters of vein width
  - 618 gpt silver along 218 meters of vein strike and 0.9 meters of vein width
- Mapping and Sampling underway in preparation for drilling in April 2019.

Note: The Company cautions that a qualified person has not done sufficient work to verify the historical sampling data and has not substantiated any data as it pertains to the Project; therefore, the reader should not rely upon such historical grades. The information is not necessarily indicative of mineralization on the Project and is provided as background and context material for the reader. The Company is treating the historical sampling data as a guideline to determining potential future exploration programs.

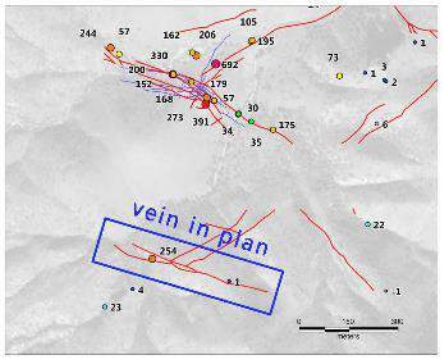
COLUMBA SILVER PROJECT

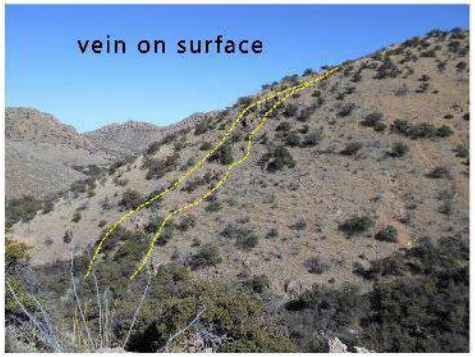
"Grade Increases Below 1820 Meters"

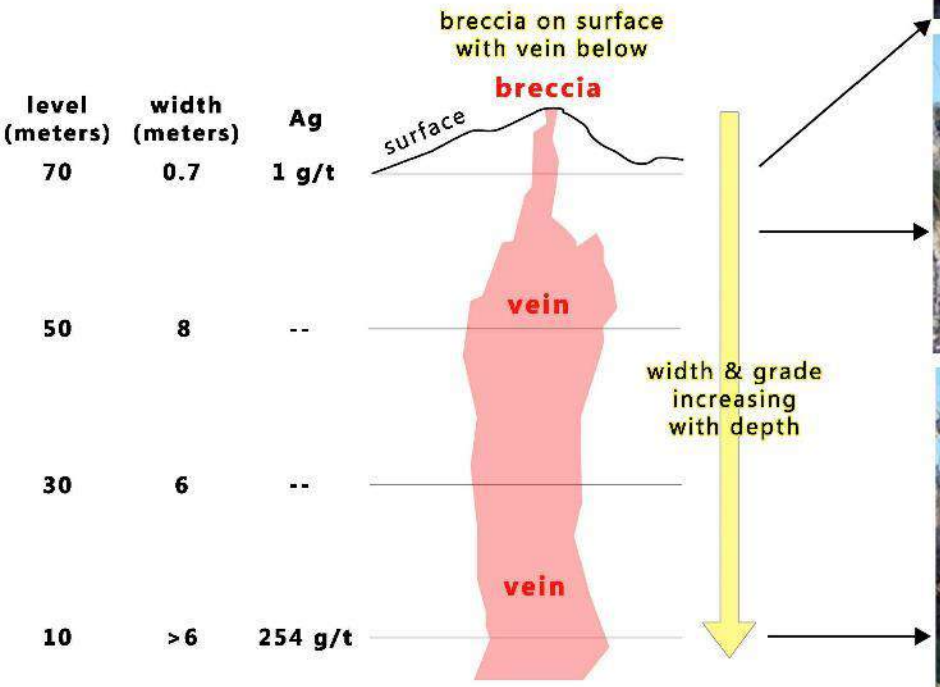
- Channel sampling at surface returned widths of 0.5 to 6 meters with grades up to 693 gpt silver
- Underground workings include 4 shafts and 6 levels of drifts measuring over 1,000 meters in length (70k to 100k tonne estimated production)
- Increasing grades with increasing depth



COLUMBA GRADES INCREASE AT DEPTH

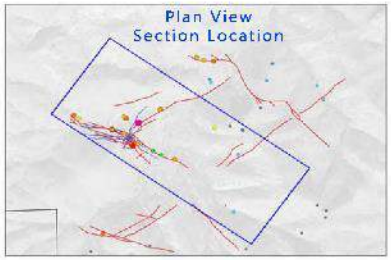






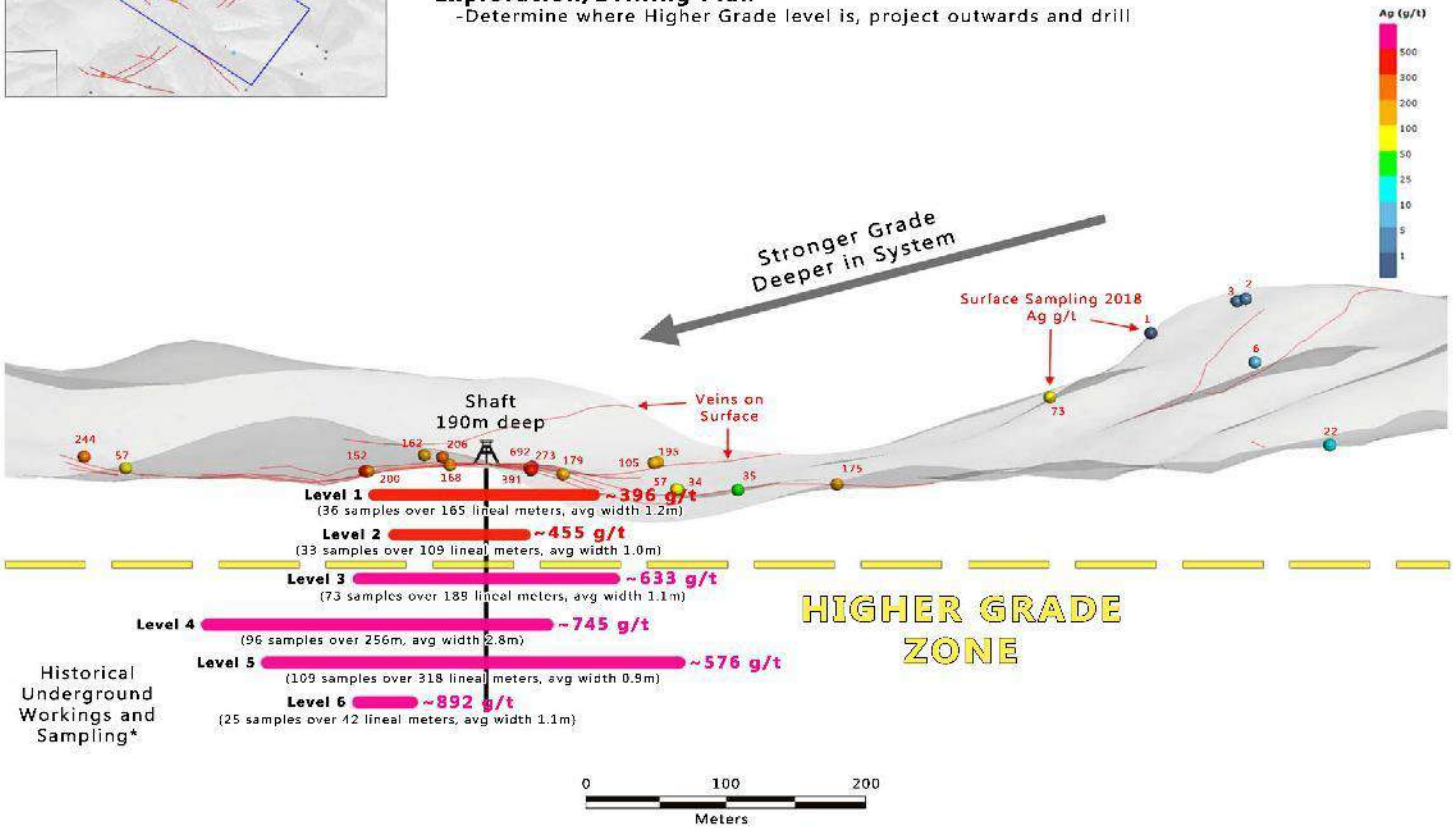
level (meters)	width (meters)	Ag
70	0.7	1 g/t
50	8	--
30	6	--
10	>6	254 g/t

COLUMBA UNDERGROUND WORKINGS



Classic Zoned Vein System Model
- -Stronger grade with depth until reaching Higher Grade Zone (~Mine Level 3)
- -Model supported by 2018 surface sampling/observations as well as historical mine sampling*

Exploration/Drilling Plan
- -Determine where Higher Grade level is, project outwards and drill



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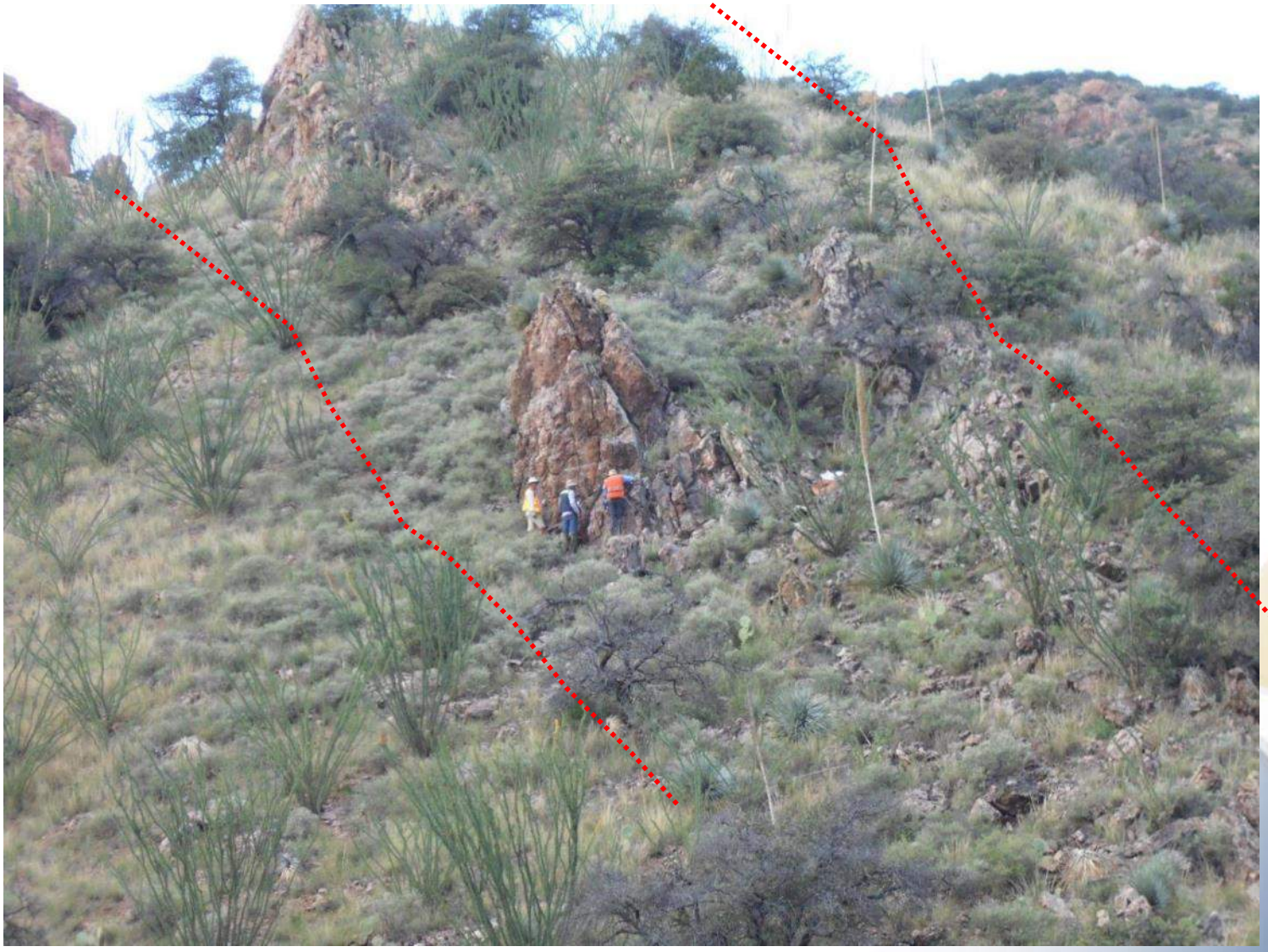
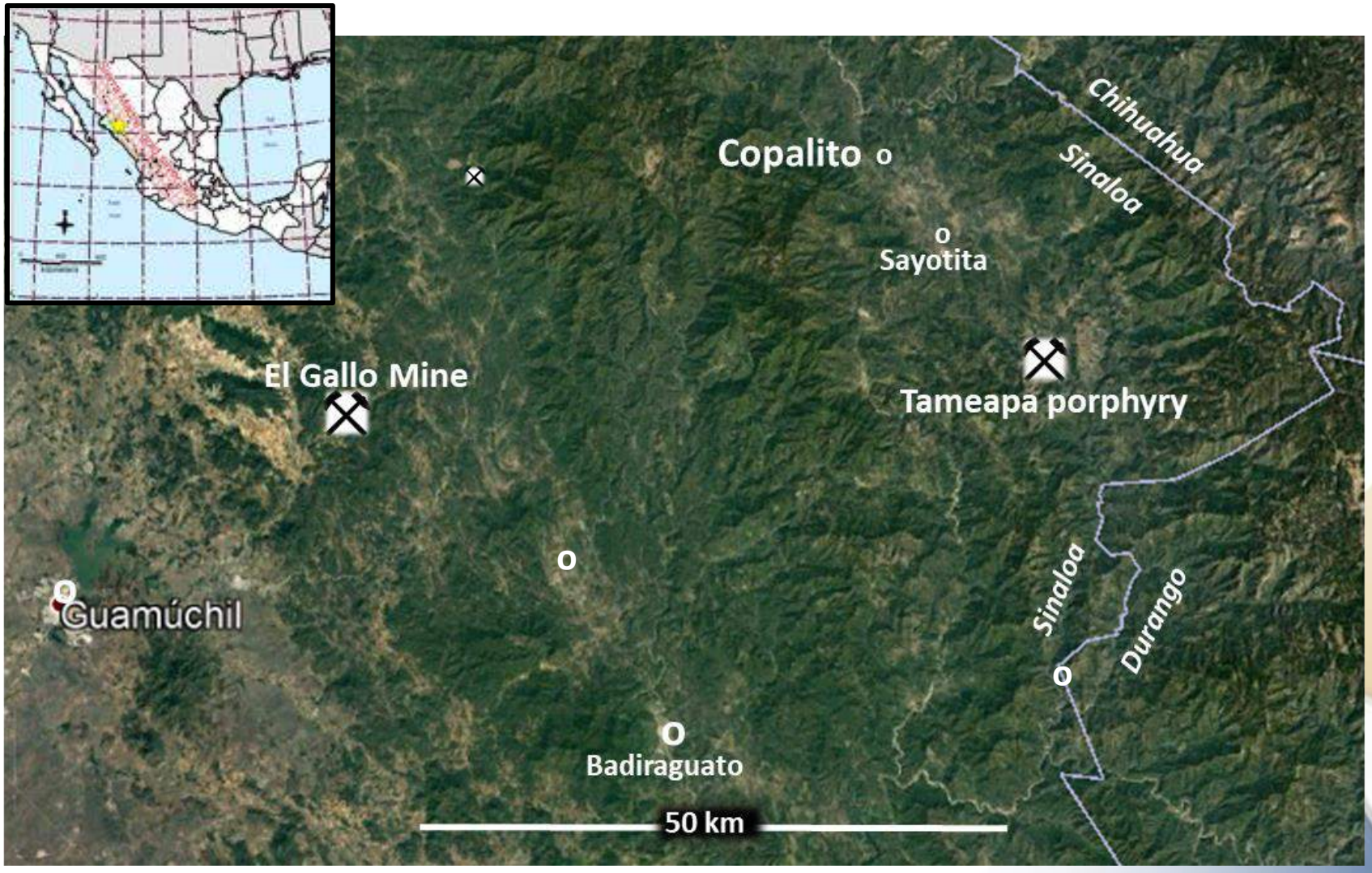
“J” VEIN SHOWING EXCELLENT WIDTH



COPALITO LOCATION

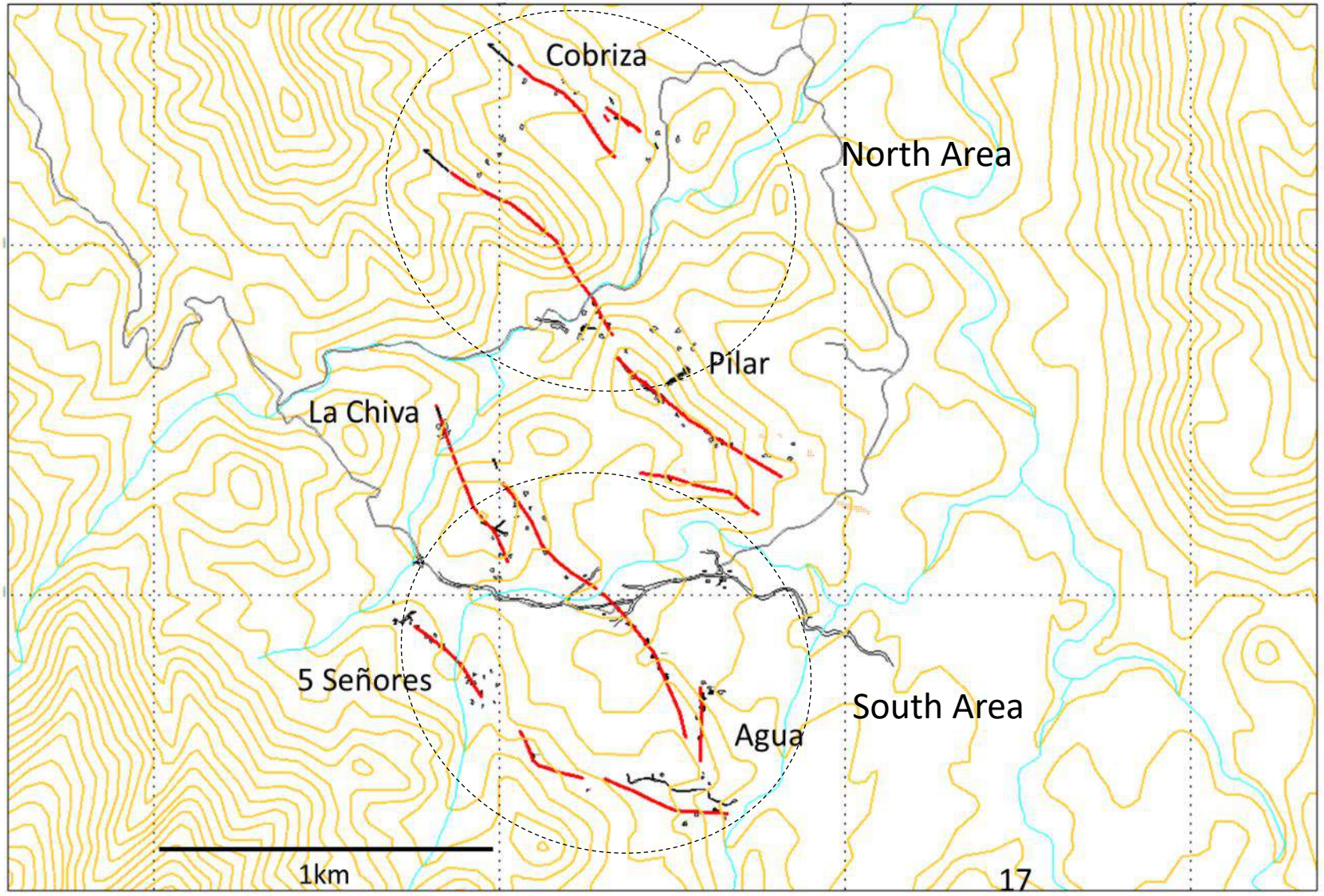


COPALITO HIGH GRADE SILVER & GOLD

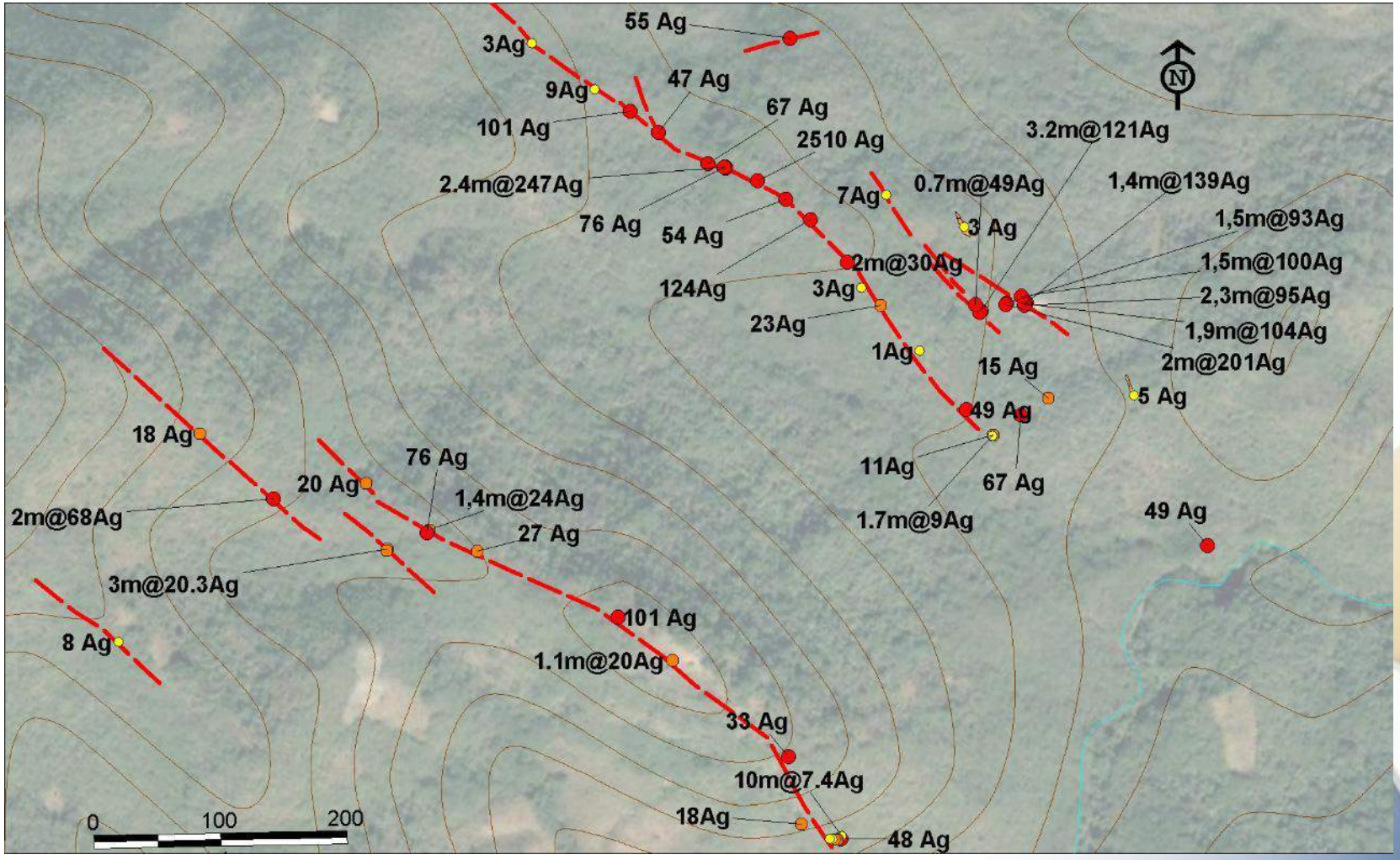
KOOTENAY SILVER INC

- High grade silver and gold discovery potential
- 10+ kilometers of untested vein strike identified
- 5 principal veins at surface vary in width between 0.5 up to 15 meters
- No evidence of any modern exploration
- Sampling highlights:
  - **3,770** gpt silver and **7.2** gpt gold in grab samples;
  - **1,700** gpt silver over 1.5 meters
  - **1,030** gpt silver over 1.0 meter
  - **583** gpt silver including **8.2** gpt gold over 1.1 meters
  - **401** gpt silver including **0.24** gpt gold chip across 5.3 meters
  - **532** gpt silver over 3.0 meters
  - **306** gpt silver over 4.9 meters chip;
- Exploration underway to define drill plan

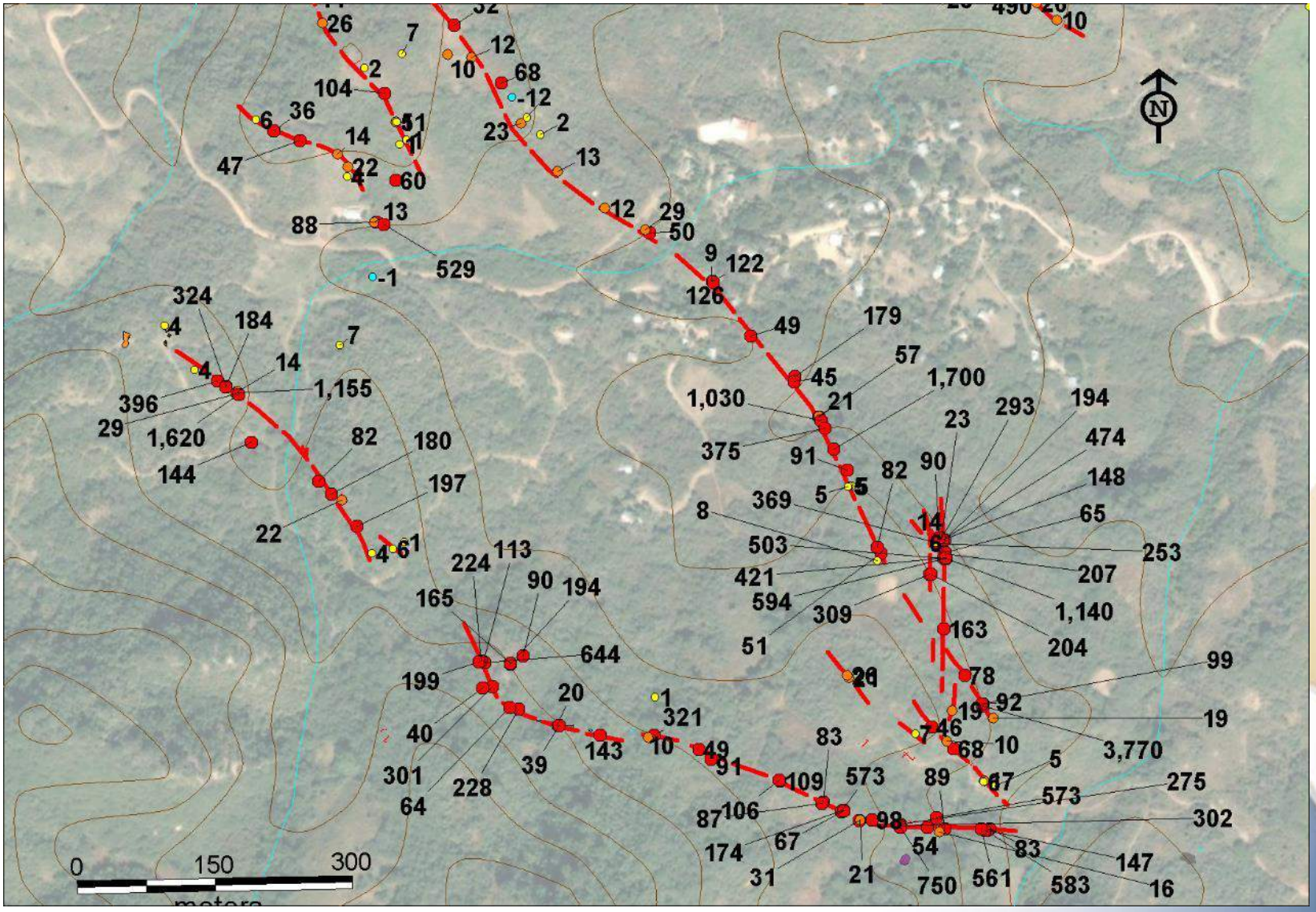
PRINCIPLE VEINS



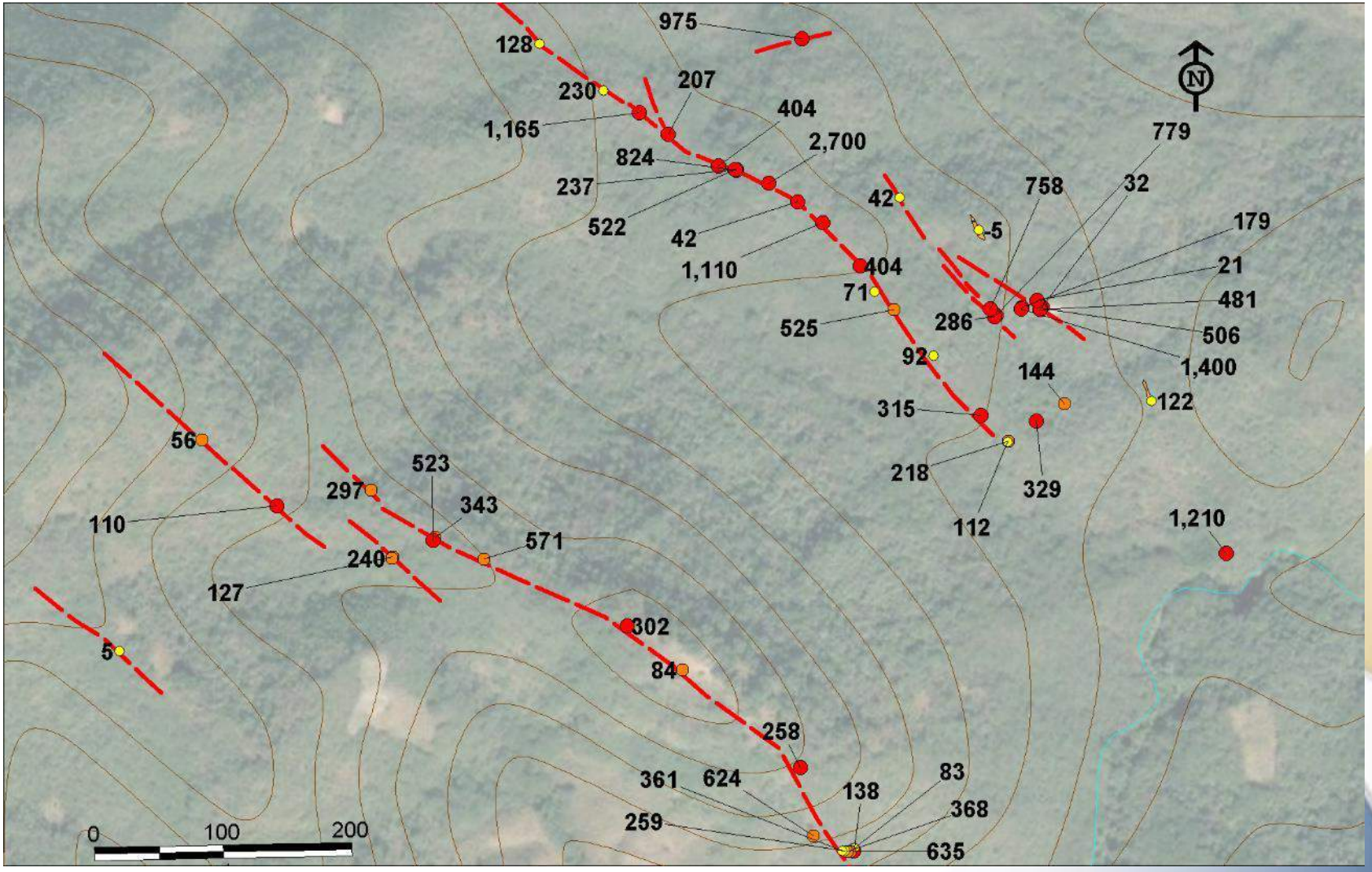
NORTH SAMPLE RESULTS (GPT SILVER)



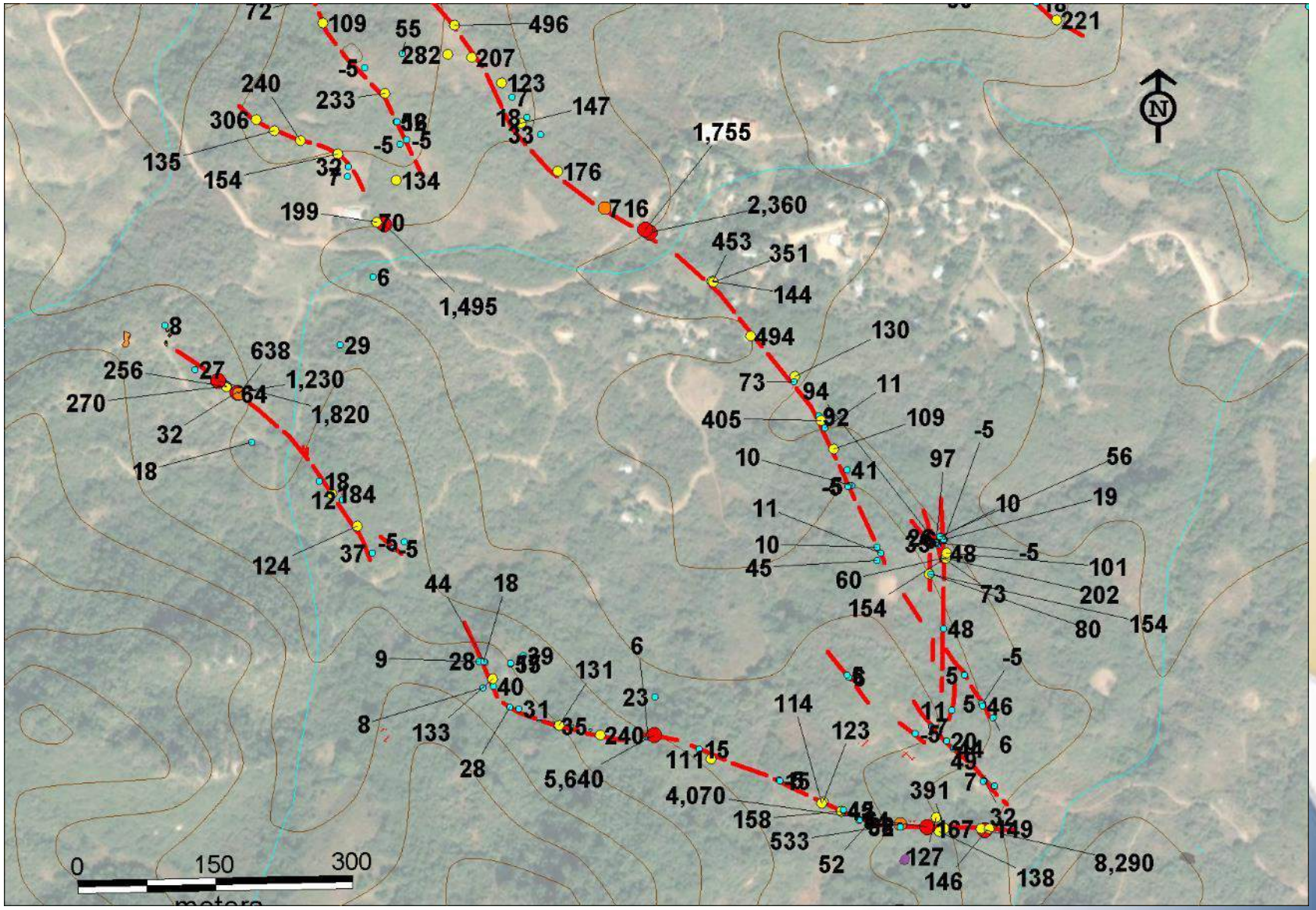
SOUTH SAMPLE RESULTS (GPT SILVER)



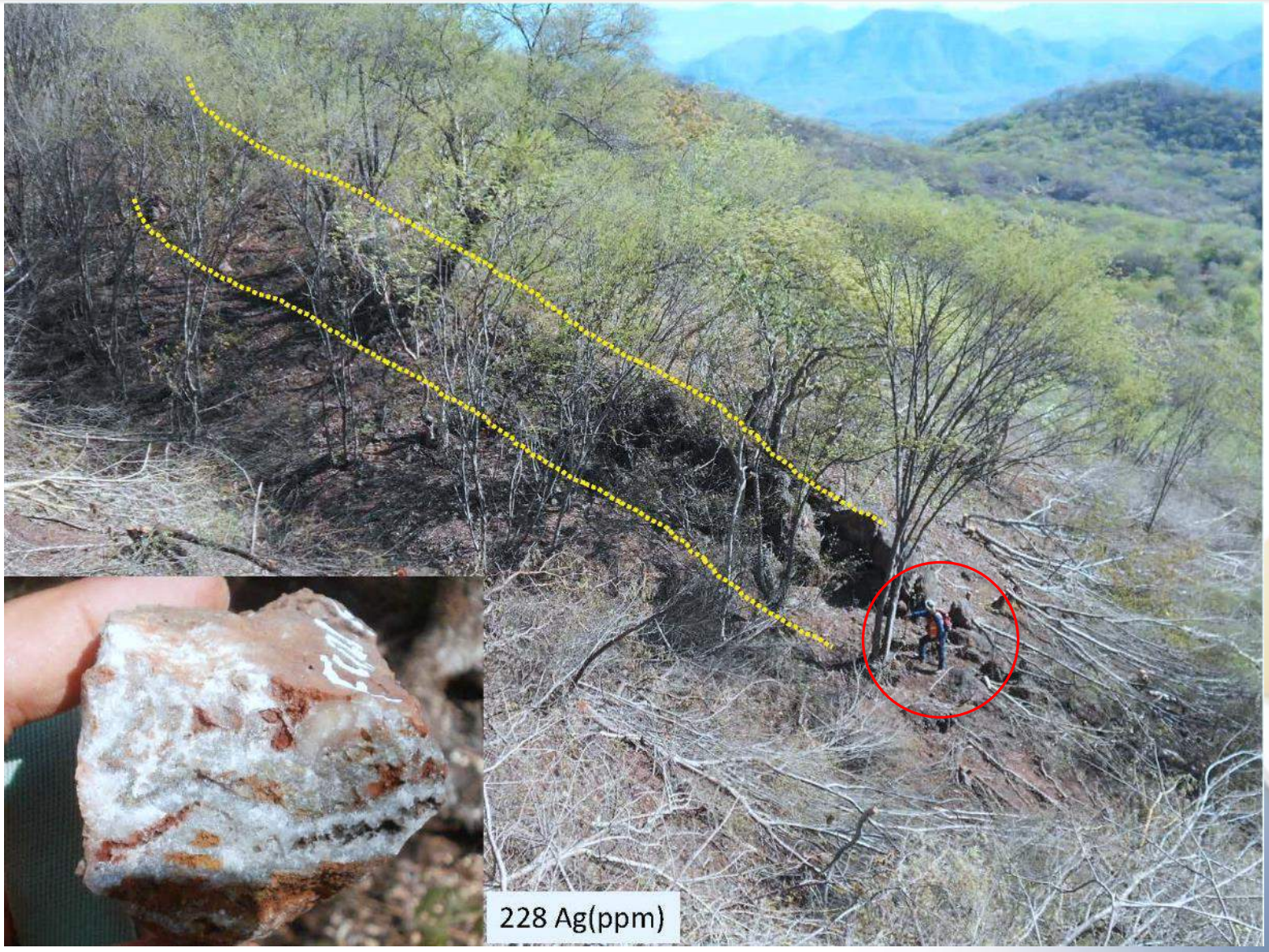
NORTH SAMPLE RESULTS (PPB GOLD)



SOUTH SAMPLE RESULTS (PPB GOLD)



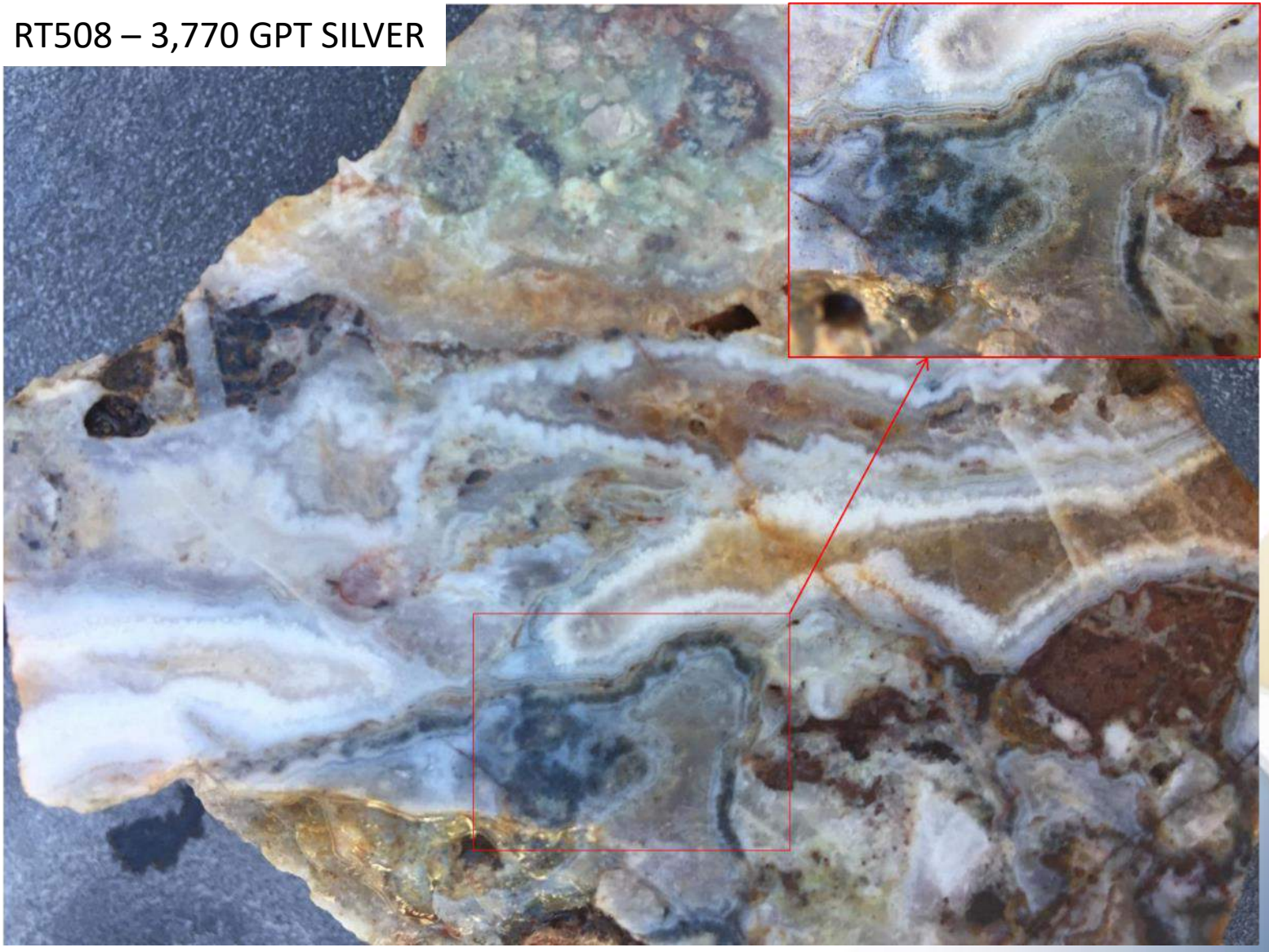
PROMINENT VEIN EXPOSURES



HIGH-GRADE OUTCROP

KOOTENAY SILVER INC

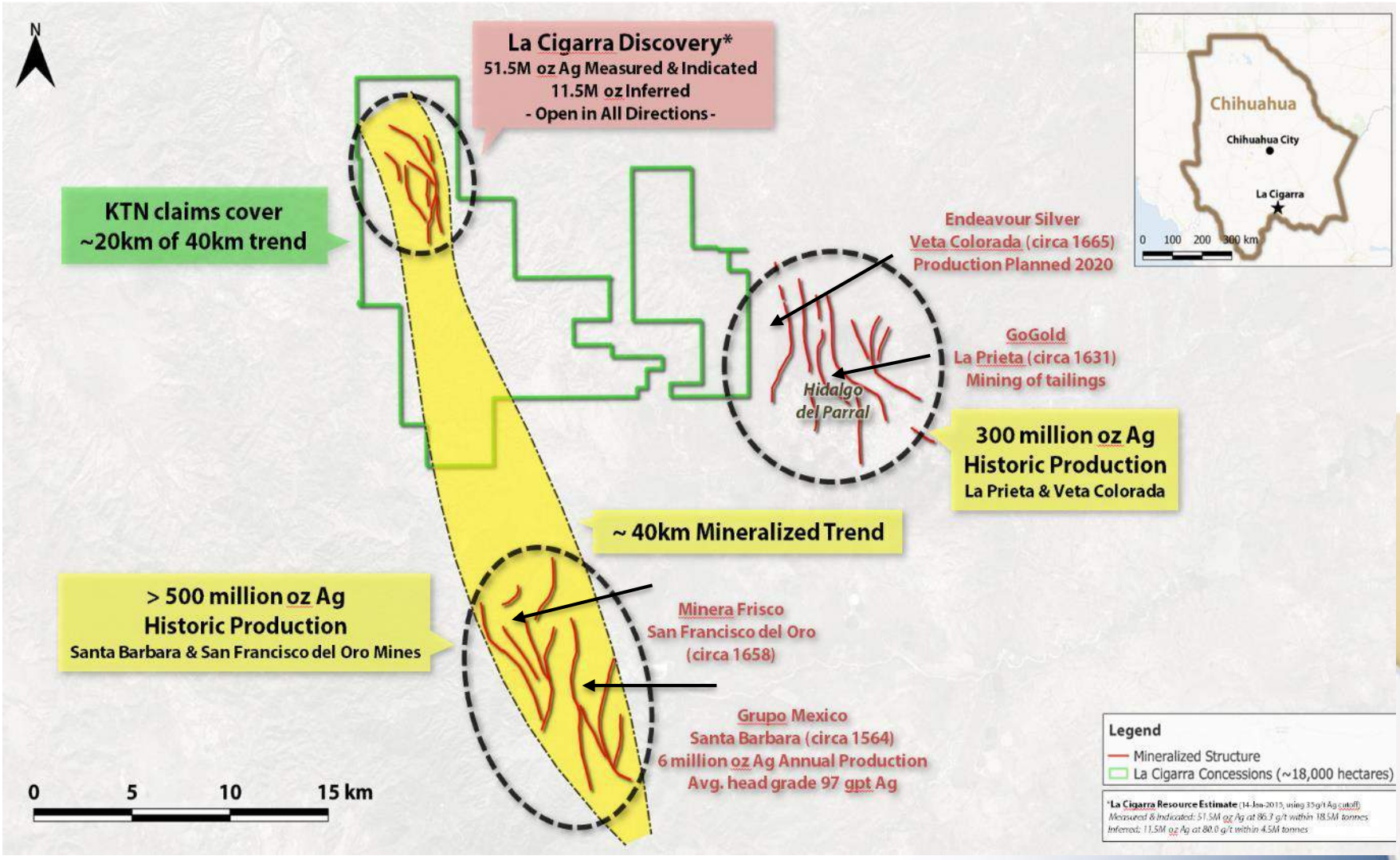
3,700 GPT SILVER



LA CIGARRA - PARRAL SILVER DISTRICT

KOOTENAY SILVER INC

" OVER 800M OZ SILVER PRODUCED"

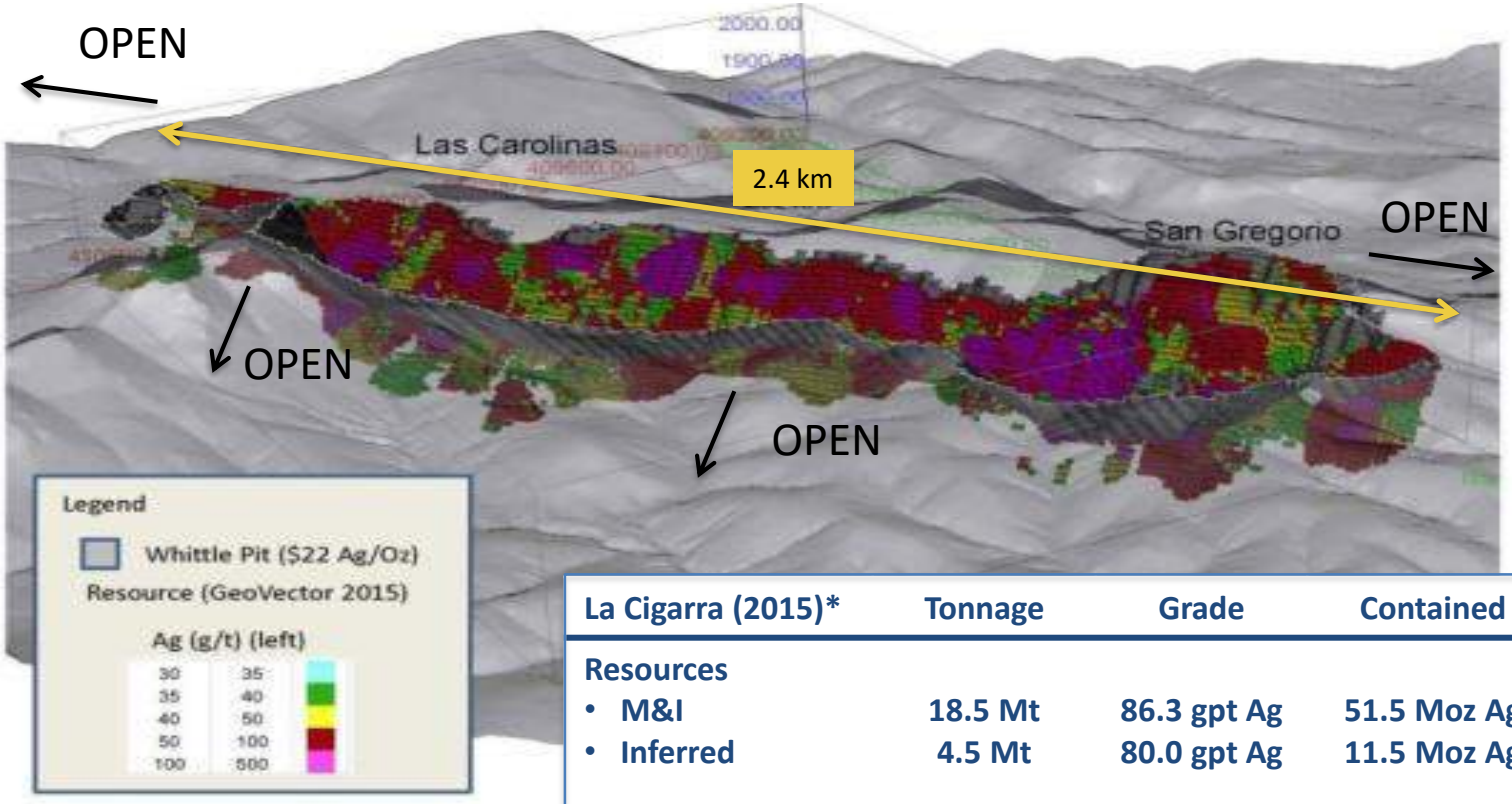


LA CIGARRA RESOURCE

KOOTENAY SILVER INC

"OPEN ON ALL SIDES"

3D view looking southwest of the San Gregorio/Las Carolina resource blocks (>35 gpt Ag) Whittle pit ($22 Ag/Oz)



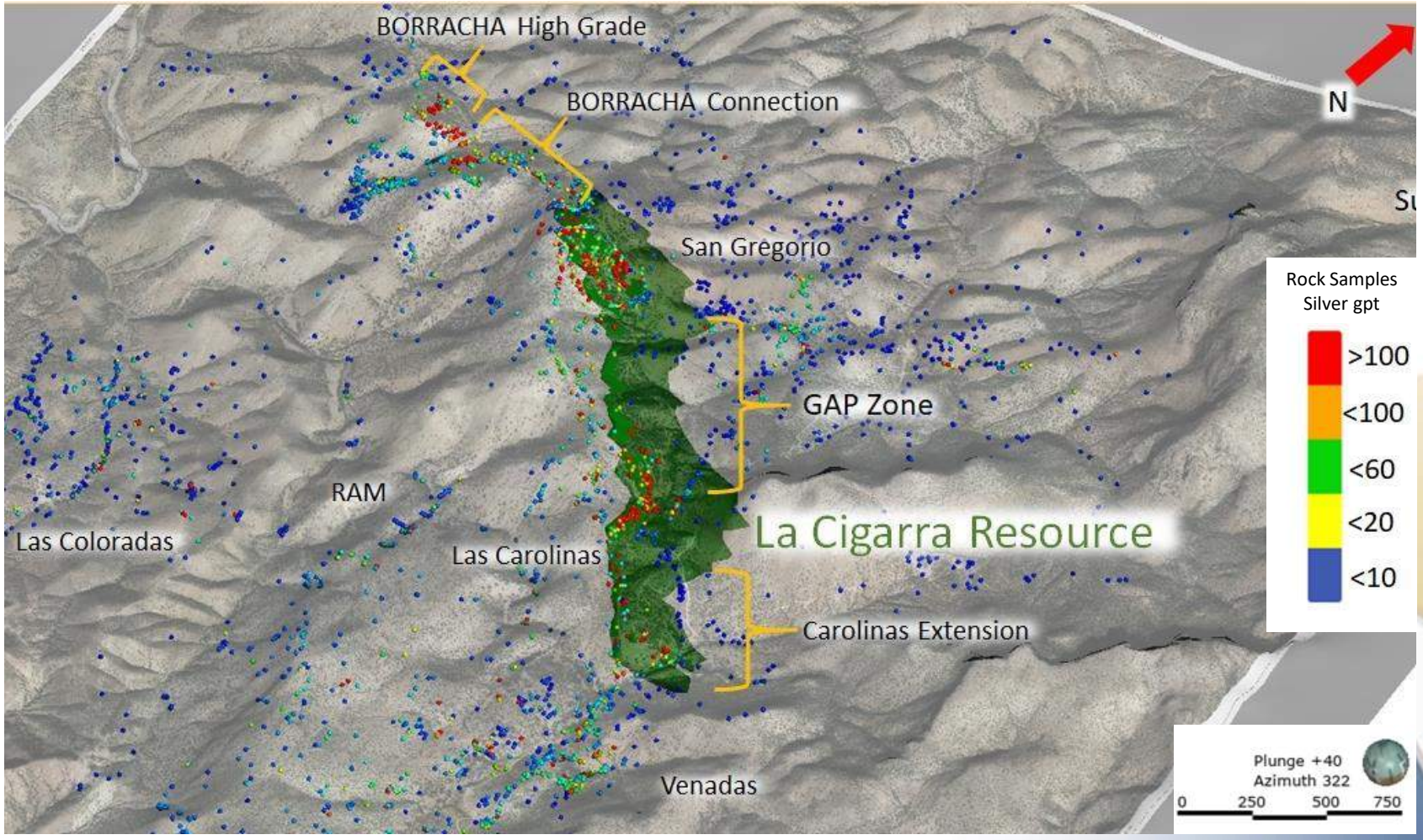
La Cigarra (2015)*	Tonnage	Grade	Contained
Resources			
• **M&I**	**18.5 Mt**	**86.3 gpt Ag**	**51.5 Moz Ag**
• **Inferred**	**4.5 Mt**	**80.0 gpt Ag**	**11.5 Moz Ag**

** NI 43-101 Technical Report on the Updated Mineral Resource Estimate on the San Gregorio/Las Carolinas Zones, La Cigarra Silver Project, Chihuahua, Mexico", effective date January 14, 2015 prepared by GeoVector Management Inc.. Mineral resources are reported in relation to a conceptual pit shell at a silver cut-off grade and a $22/oz silver price.*

TARGETING OVER 100 MILLION OZ's

KOOTENAY SILVER INC

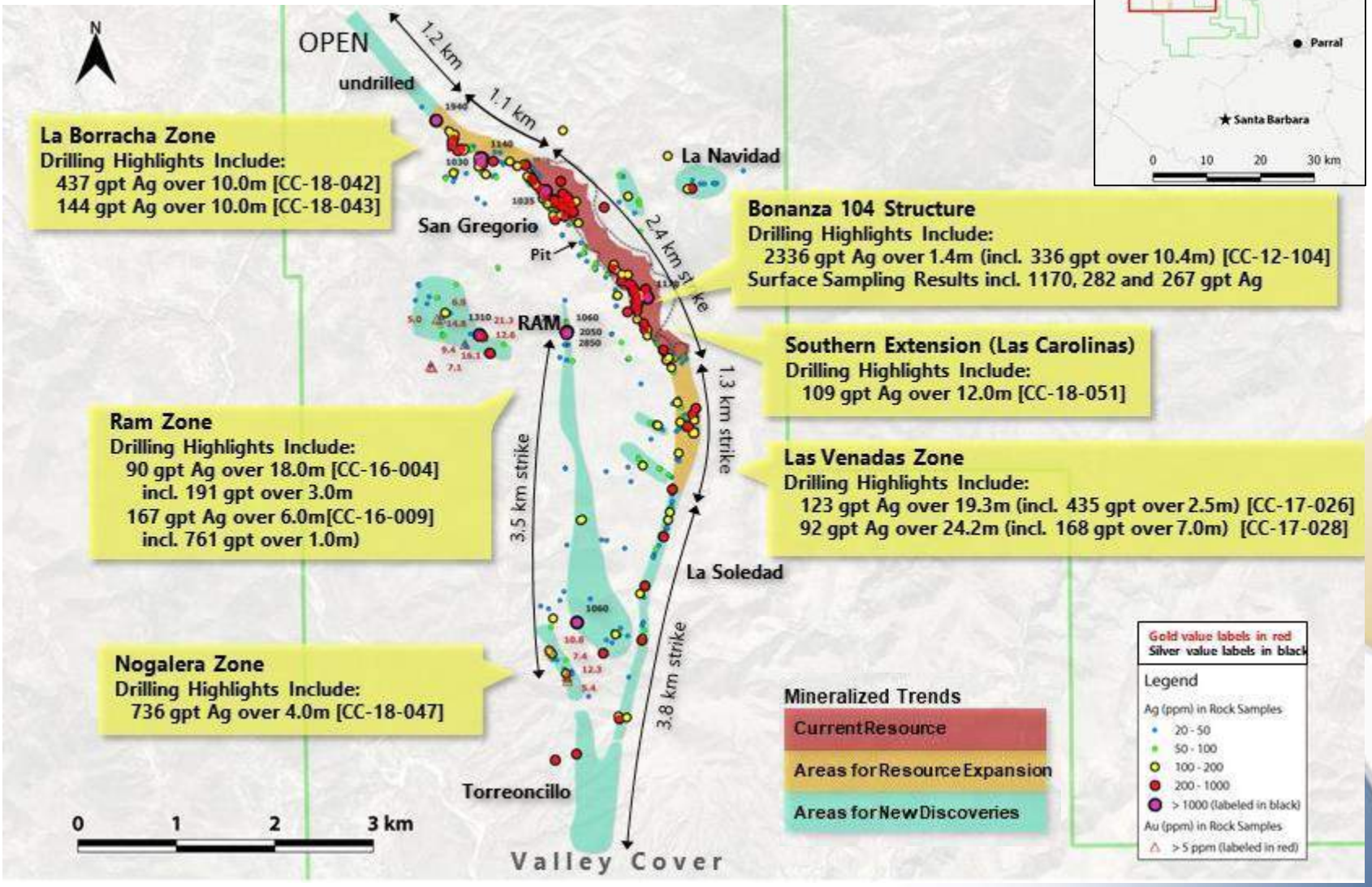
"2018 Drilling Extended Mineralization 1.1km to the Northwest & Identified 4 Target Areas with Potential to Double Resource Size"



LA CIGARRA

KOOTENAY SILVER INC

"RESOURCE & POTENTIAL GROWTH AREAS"



PROMONTORIO MINERAL BELT

- Optioned to Pan American to earn 75% interest in 4 year deal (in 4th)
- Spend $US 8 million in expenditures and pay $US 8 million in cash within 4 years & provide capital to production
- Hosts two major silver discoveries:
  Promontorio & La Negra
- Numerous additional targets within a 6.5km x 15km area

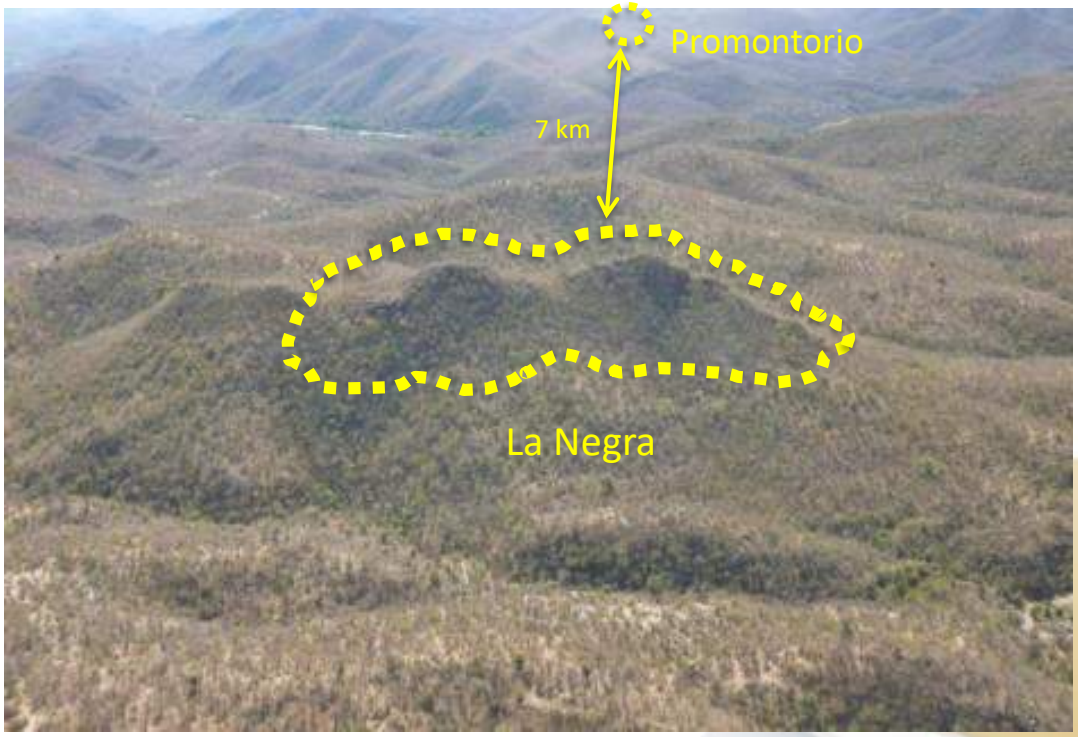
Promontorio (2013)*	Tonnage	Grade	Contained
In-Pit Resources			
• M&I	44.5 Mt	64.3 gpt AgEq	92.0 Moz AgEq
• Inferred	14.6 Mt	52.0 gpt AgEq	24.3 Moz AgEq
Underground Potential			
• M&I	0.2 Mt	57.0 gpt AgEq	0.4 Moz AgEq
• Inferred	1.3 Mt	61.1 gpt AgEq	2.5 Moz AgEq

** "NI 43-101 Technical Report on Resources, Promontorio, Mexico", Report by SRK Consultants Inc. Effective date March 31, 2013. Calculated at a pit-constrained cut-off of 20 gpt AgEq, and an underground cut-off of 45 gpt AgEq using a $31/oz silver price. AgEq calculated using $31/oz Ag, $1,650/oz Au, $0.96/lb Pb, $0.89/lb Zn, assuming 100% recovery of all metals. Full resource table found in the appendix section of this presentation.*

LA NEGRA

"HIGH GRADE SILVER DISCOVERY"

- Surface footprint of ~500m x 200m
- Open Pit Low Cost Potential
- 17,000m over 87 holes drilled
- High-grade silver intercepts to 300m vertically from surface
- Metallurgy indicates potential for leach extraction in 80 to 90% range



High-grade drill results to date

- 3,040 gpt Ag over 1m
- 1,338 gpt Ag over 6m
- 468 gpt Ag over 18m
- 420 gpt Ag over 50m
- 213 gpt Ag over 28m
- 156 gpt Ag over 200m
- 1,625gpt Ag over 1m
- 273 gpt Ag over 59m
- 307 gpt Ag over 10m

PROSPECT GENERATOR PORTFOLIO

KOOTENAY SILVER INC

	PROPERTIES	OPTIONED PROPERTIES
Canada	**Copley** **Spike's Big Adventure** **Meachem Bend** **2X Fred** **Fox** **Silver Fox** **Mark**	**PROMONTORIO** – **PAN AMERICAN** **LA NEGRA** – **PAN AMERICAN**
Mexico	**Guadalupe** **Male** **Mecatona** **Copalito**	**CERVANTES** – **AZTEC MINERALS** **LA MINA** – **CAPSTONE MINING**

Continued Strategy Of Pursuing JV Opportunities Feeding The Development Pipeline And Reducing Capital And Project Risk

KOOTENAY SILVER – WHY INVEST?

- Q2 DRILLING TO TEST HIGH GRADE COLUMBA PROJECT
- EXCELLENT DISCOVERY POTENTIAL
- QUALITY SILVER ASSETS
- LARGE SILVER RESOURCE BASE
- SIGNIFICANT LEVERAGE TO SILVER PRICE
- ACQUIRING ASSETS AT FAVORABLE PRICES
- STRONG MANAGEMENT WITH TRACK RECORD OF SUCCESS
- POTENTIAL FOR VALUE RE-RATING

CONTACT US

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APPENDIX

LA CIGARRA RESOURCE

Resource Category*	Tonnes	In-Situ Grade				Contained Metal			
		Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (oz)	Au (oz)	Pb (lbs)	Zn (lbs)
Measured	3,620,000	88.9	0.074	0.14	0.19	10,340,000	9,000	10,920,000	15,510,000
Indicated	14,930,000	85.7	0.068	0.13	0.18	41,130,000	33,000	42,950,000	59,260,000
Meas + Ind	**18,540,000**	**86.3**	**0.069**	**0.13**	**0.18**	**51,470,000**	**41,000**	**53,870,000**	**74,770,000**
Inferred	**4,450,000**	**80.0**	**0.058**	**0.13**	**0.16**	**11,460,000**	**8,000**	**12,680,000**	**15,610,000**

Note: Mineral resources are reported in relation to a conceptual pit shell at a 35 g/t silver cut-off grade and a $22/oz silver price. Mineral resources that are not mineral reserves do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add up due to rounding.*

Resource Statement for the La Cigarra silver project located in Chihuahua State, Mexico: GeoVector Management Inc., Effective Date January 14, 2015, Authored by Allan Armitage, PhD, P. Geo. and Joe Campbell, B.Sc., P. Geo., of GeoVector Management Inc.

The resource estimate was calculated based on results from 156 of 173 holes totaling 27,617 metres drilled along the open ended La Cigarra mineralized system which has a defined strike length of at least three (3) kilometres. The 156 holes included in the Property's resource estimate were positioned within a potentially surface minable area comprised of the San Gregorio and Las Carolinas mineralized zones, which combined form a total strike length of 2.4 kilometres. The resource estimate was constrained by a constrained pit shell utilizing a **$22** /oz silver price and reported at a **35 g/t** silver cut-off grade, and considers metallurgical recoveries of 84% silver. A summary of the mineral resource estimate is listed below:

PROMONTORIO RESOURCE

KOOTENAY SILVER INC

Pit-Constrained	20 g/t AgEQ Cut-Off	Tonnes (000's)	Avg AgEq (g/t)	Avg Ag (g/t)	Avg Au (g/t)	Avg Pb (%)	Avg Zn (%)	AgEq Oz (000's)	Ag Oz (000's)	Au Oz (000's)	Pb lbs (000's)	Zn lbs (000's)
	Measured	10,289	74.79	32.69	0.40	0.46	0.55	24,741	10,814	134	105,328	123,715
	Indicated	34,215	61.18	26.30	0.34	0.38	0.45	67,294	28,926	373	287,579	335,904
	M+I	**44,504**	**64.32**	**27.77**	**0.35**	**0.40**	**0.47**	**92,035**	**39,740**	**506**	**392,907**	**459,619**
	Inferred	14,564	51.95	24.95	0.28	0.28	0.31	24,326	11,683	132	89,430	98,462

Underground Potential	45 g/t AgEQ Cut-Off	Tonnes (000's)	Avg AgEq (g/t)	Avg Ag (g/t)	Avg Au (g/t)	Avg Pb (%)	Avg Zn (%)	AgEq Oz (000's)	Ag Oz (000's)	Au Oz (000's)	Pb lbs (000's)	Zn lbs (000's)
	Measured	3	62.27	25.12	0.32	0.37	0.63	6	2	0	23	40
	Indicated	212	56.88	22.86	0.28	0.40	0.55	387	156	2	1,889	2,551
	M+I	**215**	**56.96**	**22.89**	**0.28**	**0.40**	**0.55**	**393**	**158**	**2**	**1,913**	**2,591**
	Inferred	1,265	61.17	26.57	0.37	0.36	0.38	2,488	1,081	15	10,049	10,667

Notes: *** Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.**

[1] Open pit resources stated as contained within a potentially economically minable pit shell;
[2] Pit optimization is based on assumed silver, gold, lead, and zinc prices of $31/oz, $1650/oz, $0.96/lb, and $0.89/lb respectively, mill recoveries of 74%, 70%, 81% and 88% respectively, a 1.5% NSR, Estimated mining costs of $1.20/t, and estimated processing and G&A cost of $12.00/t; and an estimated POX cost of $2/tonne ($30/tonne of pyrite concentrate)
[3] Break-even cut-off grades used were 20 g/t AgEq for open pit mill material and 45 gpt AgEq for underground material;
[4] Silver equivalency is based on unit values calculated from the above metal prices, and assumes 100% recovery of all metals; and
[5] Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.