



December 12, 2019

**KOOTENAY INTERCEPTS 721 GPT SILVER OVER 4 METERS WITHIN 415 GPT SILVER OVER 11.5 METERS ON THE E & J VEINS AT COLUMBA SILVER PROJECT, MEXICO**

**Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”)** is pleased to announce assay results from six core drill holes recently completed on the E and J Veins at its Columba high-grade silver project (the “Property”), located in Chihuahua State, Mexico.

***Recent Highlights of the Continuing Drill Program:***

- Hole CDH-19-030: **982 gpt silver over 1.9 meters within an intercept of 721 gpt silver over 4 meters and 415 gpt silver over 11.5 meters.** This intercept is within a new type of mineralization hosted within silicified breccias in close proximity to a distinct lithologic contact. The overall interval averaged **200 gpt silver over 25.85 meters** intercepting quartz veinlets and hydrothermal breccias across the J Vein structure.
- Hole CDH-19-029: 67 gpt silver over 6.25 meters including 172 gpt silver over 2.09 meters intercepting quartz veinlets in rhyolite and hydrothermal breccias across the J Vein structure;
- Hole CDH-19-031: **314 gpt silver over 3.0 metres** including **776 gpt silver over 0.63 metres** in hydrothermal breccias and quartz veinlets across the E Vein structure. This intercept may be the same breccia horizon as encountered in hole CDH-19-030. More drilling is required to confirm the orientation and correlation of these breccias;
- Hole CDH-19-033: **146 gpt silver over 9.57 meters** within **48 gpt silver over 59.8 meters** intercepting the E Vein comprised of fault zone, quartz veinlets, manganese calcite vein, and brecciation across the E Vein structure); and
- Hole CDH-19-034: **103 gpt silver over 6.63 meters** in the E Vein (quartz-barite vein with banded textures) and **124 gpt silver over 1-meter** intercepting quartz veinlets in rhyolite and hydrothermal breccias (along the E Vein Structure).

Click the following links to view: [Plan Map](#) and [Cross Sections for holes 29 to 34](#)

***Kootenay President and CEO James McDonald states “The high-grade intercept in hole CDH-19-030 represents an exciting new style of breccia and stockwork mineralization identifying a new and potentially wide-spread target area. It is about 700 meters away from the historically mined F Vein within a completely different vein. Similar breccia mineralization was seen in CDH-19-031 about 200 meters away and may be the same mineral zone. Determining if this is the case will be one of the priorities for the next phase of drilling in the new year.”***

## Detailed Drill Results and Expanded Discussion

Hole ID	From (meters)	To (meters)	Interval (meters)	Silver gpt	Pb %	Zn %	Geologic Intersection
<b>CDH-19-029</b>	42.7	45.35	2.65	73	0.02	0.04	<b>J Vein</b>
	114	166	52	26	0.01	0.04	<b>Z Vein</b> Quartz veinlets in Rhyolite and Hydrothermal Breccias
Includes	128	136	8	67	0.02	0.05	
Includes	130.21	132.3	<b>2.09</b>	<b>172</b>	0.05	0.1	
Includes	164	166	<b>2</b>	<b>104</b>	0.02	0.06	
<b>CDH-19-030</b>	67.1	76	8.9	76	0.02	0.11	<b>J Vein - Fractured Zone, Quartz Barite vein</b>
Includes	70.67	74	<b>3.33</b>	<b>173</b>	0.06	0.24	
	149.15	175	<b>25.85</b>	<b>200</b>	0.03	0.15	<b>Z Vein</b> Quartz veinlets in Rhyolite and Hydrothermal Breccias
Includes	150.5	161.65	<b>11.15</b>	<b>415</b>	0.07	0.26	
Includes	154	158.07	<b>4.07</b>	<b>721</b>	0.08	0.33	
Includes	154	160.1	<b>6.1</b>	<b>573</b>	0.07	0.3	
Includes	156.17	158.07	<b>1.9</b>	<b>982</b>	0.08	0.4	
<b>CDH-19-031</b>	223	226	<b>3</b>	<b>314</b>	0.2	0.28	<b>M? vein - Quartz veinlets in Rhyolite and Hydrothermal Breccias</b>
Includes	224.15	224.78	<b>0.63</b>	<b>776</b>	0.41	0.32	
<b>CDH-19-032</b>	165	175	10	24	0.27	0.6	<b>E vein - Brecciated rhyolite with stockwork of Quartz and Barite</b>
	238.85	289	50.15	20	0.02	0.07	Quartz veinlets in Rhyolite and Hydrothermal Breccias
<b>CDH-19-033</b>	105.2	165	59.8	48	0.03	0.13	<b>E vein - Fault zone, manganese calcite vein, and rhyolite fragments</b>
Includes	150.95	160.52	<b>9.57</b>	<b>146</b>	0.27	1	
<b>CDH-19-034</b>	38.15	54	15.85	68	0.02	0.05	Oxidized rhyolite with phenocrystals and quartz stockworks
Includes	41.2	47.83	<b>6.63</b>	<b>103</b>	0.04	0.04	<b>E vein - Quartz-barite vein with banded textures</b>
	107	130.21	23.21	20	0.16	0.03	Quartz veinlets in Rhyolite and Hydrothermal Breccias
Includes	117	118	<b>1</b>	<b>124</b>	0.04	0.04	

All widths are drilled widths. At this time, it is estimated true widths will range from 60 to 80% of drilled widths depending on dip of the vein and inclination of the hole. All silver composites rounded to the nearest whole number.

### Expanded Drilling Discussion

**CDH-19-029 and 19-034:** These holes targeted the J and E vein structures along with numerous other smaller veins and splays. This area in general is characterized by wide zones of quartz veinlet stock working, brecciation and strong oxidation and argillic alteration. The area has the character of the upper parts of the epithermal system which if correct indicates stronger grades maybe encountered at depth ([click see figure of epithermal model](#)). This zonation can be seen already as silver grades increase from a 5 to 9 gpt range at surface to a 26 to 180 gpt range with a depth increase of 50 to 75 meters. Silver grade increases again from a 26 to 176 gpt silver range in hole CDH-19-029 to 200 to 980 gpt in hole CDH-19-030. Brecciation in hole CDH-19-030 shows very good grade potential in a new style of mineralization from the formal veins mined historically. The trend opens up greater potential for new discoveries while follow up drilling is required to determine the extent and continuity of mineralization.

Drilling has concluded for the year with 41 holes completed for a total of 6,853 meters of drilling. Further results will be compiled and released once received and interpreted. Detailed results of the 34 holes drilled to date can be viewed by clicking the following link: [Columba Drill Results](#).

The Company is in the process of planning its 2020 drill programs at the Columba and Copalito projects and will update with details.

### ***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.

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### **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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### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:**

*The information in this news release has been prepared as at December 11, 2019. 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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