



August 29, 2019

KOOTENAY INTERCEPTS MORE HIGH GRADES ON COLUMBA SILVER PROJECT, MEXICO
Highlights include 1,070 gpt Silver over 0.9 meters within 516 gpt Silver over 2.9 meters and 408 gpt Silver over 4.85 meters within 33.5 Meters of 112 gpt Silver

Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”) is pleased to announce assay results from four (4) additional holes drilled on the Columba high-grade silver vein system in Chihuahua State, Mexico. Drilling is ongoing with 16 holes completed to date of a planned first phase 25 to 30-hole program.

Kootenay President and CEO James McDonald states, “We are happy to see good high grade now over a wide range of strike and depth along the F Vein. Just as exciting are the high grades we are seeing in previously unknown hanging-wall veins with assays up to 1,070 gpt silver. The consistency of the known veins tested to date and the newly discovered hanging-wall veins certainly increases our confidence in the resource potential of the project”.

Drilling Discussion and Highlights:

Three things of note thus far:

- The F Vein has returned high grades over good widths.
- The known veins are showing excellent continuity along strike and to depth.
- Newly discovered veins in the hanging-wall also contain high grades.

The F Vein is where historic work concentrated including two shafts one to about 90 meters depth and the other to 200 meters with 6 development levels. Click to see [plan map](#) and [longitudinal section](#).

The Company is working on understanding how the various hanging wall veins correlate to one another.

In some cases, the F Vein and associated ‘stockwork’ is substantially wider than the sampled intervals reported in historic data which concentrated on the highest grades. Hole CDH 19-008, for example, intercepted 33.5 meters of vein grading 112 gpt silver with wider intervals also found in holes CDH 19-001, 002 and 006.

Drilling has now tested the F Vein along 400 meters of strike and to depths as far as 250 meters vertically. This release reports drilling as deep as 160 meters vertically in hole CDH 19-010. See [longitudinal section](#).

A total of 16 holes have now been completed and assays reported on ten. Holes CDH 19-011 to 016 have all hit vein with CDH 19-011, 012 and 015 testing the F Vein as deep as 250 meters vertically and CDH 19-013, 014 and 016 testing the I Vein at shallow depths. See [plan map](#). Drilling continues to systematically test the known veins and assays will be reported once received and compiled.

CDH 19-007:

- Hanging Wall Vein: **417 gpt silver over 1.68 meters.** Newly discovered vein.
- F Vein (historically worked): **693 gpt silver over 1.55 meters** before hitting 3.0-meter mined stope.

CDH 19-008:

- F Vein: **707 gpt silver over 0.58 meters within 408 gpt silver over 4.85 meters and 112 gpt silver over 33 meters.**
- Footwall Vein: 148 gpt silver over 1.46 meters.

CDH 19-009:

- Hanging Wall Vein: **519 gpt silver over 2.90 meters** including **1,070 gpt over 0.90 meters.** Newly discovered vein.
- Hanging Wall Stockwork: **50 gpt silver over 10.40 meters** followed by a 3.0-meter mined stope or tunnel interpreted as the F Vein.

CDH 19-010:

- Hanging Wall Vein: **200 gpt silver over 3.05 meters** intercepted immediately at surface. Newly discovered vein.
- Second Hanging Wall Vein: **42 gpt silver over 13.0 meters with 97 gpt silver over 1.0 meter.** Newly discovered vein.
- Hanging Wall Vein immediately above F vein: **112 gpt silver over 2.0 meters**
- F Vein: **338 gpt silver over 2.53 meters** including **392 gpt silver over 1.60 meters**

Detailed results of drill holes can be seen in the table listed below:

Hole ID	From (meters)	To (meters)	Interval (meters)	Silver gpt	Pb %	Zn %	Geologic Intersection
CDH-19-007	110	111.68	1.68	417	N/A	0.125	Hanging Wall Vein
		149.45	151.00	693	0.428	1.13	
		151	154.00	3.00	N/A	N/A	Mined Stope
CDH-19-008	19	52.50	33.50	112	N/A	N/A	Hanging Wall Vein
Includes	42.45	47.30	4.85	408	0.695	1.08	F Vein
Includes	44.25	44.83	0.58	707	0.271	0.43	
Includes	44.83	46.00	1.17	366	0.135	0.162	
Includes	46	47.30	1.30	509	0.164	0.26	
	63.92	65.38	1.46	148	N/A	N/A	Footwall Vein
CDH-19-009	145	147.90	2.90	516	N/A	0.206	Hanging Wall Vein
Includes	147	147.90	0.90	1,070	0.0193	0.411	
	168	178.40	10.40	50	N/A	N/A	
	178.4	181.45	3.05	N/A	N/A	N/A	Mined Stope
CDH-19-010	0	3.05	3.05	200	N/A	N/A	Hanging Wall Vein
	177	190.00	13.00	42	N/A	N/A	Altered Intrusive
Includes	188	189.00	1.00	197	N/A	N/A	Hanging Wall Vein
	215	217.00	2.00	112	N/A	0.256	
	219	221.53	2.53	338	0.275	0.63	F Vein
Includes	219	220.60	1.60	391	0.293	0.72	

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.

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 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 will be with HQ or NQ 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 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 two 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 August 28, 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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conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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