



KOOTENAY SILVER ANNOUNCES FILING OF NI 43-101 TECHNICAL REPORT FOR THE LA CIGARRA PROJECT AND ANNUAL INFORMATION FORM

Vancouver, BC – March 7, 2024 – Kootenay Silver Inc. (“**Kootenay**” or the “**Company**”) (TSXV: KTN) is pleased to announce that the Company has filed an independent technical report prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”) on its 100% owned La Cigarra Project (“La Cigarra”), located in the Parral Silver District of Chihuahua State, Mexico, titled “Mineral Resource Estimate Update for the La Cigarra Ag-Pb-Zn Project, Chihuahua State, Mexico” with an effective date of November 29, 2023.

The Resource Estimate, has been calculated by Allan Armitage, Ph.D., P.Geo., of SGS Geological Services in accordance with NI 43-101 standards (May 9, 2016), CIM Definition Standards (May 19, 2014) with guidance from CIM Best Practice Guidelines (November 29, 2019) and supersedes a 2015 mineral resource estimate, also prepared by Dr. Armitage for previous owner Northair Silver Corp which was acquired by Kootenay in 2016. La Cigarra is situated within a well established Mexican mineral district and is a key property in Kootenay’s portfolio of advanced silver exploration projects.

The Company also announces the filing of its Annual Information Form (“AIF”) for the year ended December 31, 2022. Both reports have been filed with the Canadian securities regulatory authorities on the System for Electronic Analysis and Retrieval (“SEDAR+”).

Additionally, the Company announces stock options have been granted to officers, directors, employees, and consultants to purchase up to an aggregate of 1,310,000 million shares and issued restricted share and deferred units totalling 905,000 common shares. The stock options have been granted at a price of \$0.90 per common share for a period of five years.

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.

On behalf of the board of directors and for additional information, please contact:

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. “Forward-looking information” includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof.

Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Important factors that could cause actual results to differ materially from the Company’s plans or expectations include risks relating to regulatory approvals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. These forward looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise.