



August 14, 2024

Kootenay Reports Wide High-Grade Intercept with Aggressive 400 Meter Step Out. D-Vein Strike Length, Now Drilled To 1,080 Meters at Columba Project.

Kootenay Silver Inc. (TSXV: KTN) (the "Company" or "Kootenay") is pleased to provide the latest results from drilling at the Columba Silver Project, Chihuahua state, Mexico. The current batch represents continued exploration along the "D-Vein" and includes the longest zone of consistent silver mineralization yet found on the Columba project (132 meters downhole). Drilling continues as the Company seeks to define the limits of this well mineralized structure.

- Hole CDH-24-164
 - **98.7 meters downhole length averaging 211 g/t silver**, 0.1% lead and 0.4% zinc downhole includes:
 - **350 g/t silver, 0.2% lead and 0.5% zinc over 38 meters**
 - **531 g/t silver, 0.1% lead and 0.2% zinc over 11 meters**
 - **Aggressive 400-meter step** out of CDH 24-153 reporting a core length of **40.5 meters of 183 g/t silver including 11 meters of 481 g/t silver** along the 1600 meter elevation line. See news release dated [May 21st, 2024](#).
 - True widths for the new interval are difficult to estimate as the zones encountered in hole 164 mark a change to a more disseminated style hosted in a dark rhyolite.
 - It is not yet clear if the interval is parallel to the steep dipping D vein structure, is a zone of thickening around it or some other shallowly dipping feature. If it is parallel then the true width is about 50% of drilled width. It variably contains microfractures, hydrothermal breccias, quartz-barite veinlets with patches of galena and sphalerite and disseminated hematite. It is occurring near the projected intersection of D and B vein trends.

Reporting 11 more holes that were designed as large step outs to find the unknown edge of the wide high grade silver intercepts. Key take aways:

- Drilling confirms the vertical zonation pattern of increasing grades to depth with best grades below 1750 meters above sea level.
- D-Vein strike length now extended to **1,080 meters** between holes
- CDH 24-164 represents an aggressive 400 meter step out from CDH 24-153
- Known length increases from 450 meters at the commencement of 2024 drilling to 1080 meters currently.

- Drillholes CDH-24-164 and CDH-24-163 extend known mineralization and support vertical zonation patterns observed along the trend with significant grade increase reported in CDH 24-164.
 - Hole CDH-24-163 intercepted a well-developed vein with stockwork over 17.5 meters (12.67 e.t.w).

- Hole CDH-24-164 intercepted a similar zone on. The same section as CDH 24-163 at greater depth where thicknesses and grades are noticeably higher
- All holes hit the D-Vein structure except CDH-24-155 which drilled a different target and CDH-24-158 which encountered drilling problems and was unavoidably abandoned before reaching target depth.
- New potential high grade stockwork in footwall of D-Vein
 - CDH-24-161 with **1,595 gpt silver** over 0.4 meters (e.t.w. 0.33 meters) within **337 gpt silver** over 2.5 meters (2.07 meters e.t.w.)
- Broad intervals of medium grade in stockwork zones
 - CDH-24-156 with 11.57 meters (e.t.w. 5.6m) of 127 gpt silver includes 0.82 meters (t.w. 0.39m) of **419 gpt silver**
 - CDH-24-160 with 11 meters (e.t.w. 6.74 m) of 78 gpt silver
 - CDH-24-161 with 9.2 meters (e.t.w. 7.6m) of 81 gpt silver
- Widely spaced exploration holes of 100 to 200 meter confirming vein continuity along strike and down dip.
- Excellent down-dip continuity demonstrated by new sections containing holes CDH-24-161 and 162, holes CDH-24-156 and 157 and holes CDH-24-163 and 164). See below for links to cross-sections.
- D-Vein remains open along strike to the southeast and down dip.

Kootenay’s President & CEO, James McDonald states, “*It is very exciting to see consistent mineralization over 1,080 meters of strike length in the D-Vein. We continue to step out to the southeast to find the terminus of the D-Vein mineralization. Once we do that, we will move one drill to start stepping out from B-Vein intercepts like **1,186 gpt silver over 4.6 meters** (previously announced in hole CDH-20-82). The other drill meanwhile is moving along D-Vein filling in 100-to-300-meter gaps and will then test below some of the deepest intercepts like **1,746 gpt silver over 9.7 meters within 540 gpt silver over 34 meters** (previously released hole CDH-22-125) and **510 gpt silver over 9.67 meters within 29 meters of 208 gpt silver** (previously released CDH-23-141)”.*

Results from holes CDH-24-154 to CDH-24-164 are tabulated below and represent mineralized sections of D-Vein as well as adjacent zones of stockwork veining in addition to parallel and cross cutting veins. The current work at D-Vein is wide spaced and has intercepted the vein over a horizontal length of 1,080 meters, to a maximum vertical depth of 1550 meters above sea level. A single hole reported, CDH-24-158, herein became stuck in a fault zone before reaching target and was abandoned.

The ongoing 2024 program comprises 5,153 meters in 17 holes and has more than doubled the known strike length of D Vein, one of several high priority targets at Columba boasting some of the most striking results on the project to date. The current program is part of a fully funded follow up program of 20,000 meters, aimed to delineate a maiden resource expected in late 2024.

Current batch of drill results are tabulated herein and 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](#).

Hole ID	From (meters)	To (meters)	Interval (meters)	Est true ¹ (meters)	Silver gpt	Pb %	Zn%	Geologic Intersection	Elevation
---------	---------------	-------------	-------------------	--------------------------------	------------	------	-----	-----------------------	-----------

CDH-24-154	128.0	132.0	4.00	2.70	145	0.1	0.1	D-Vein	1,787
CDH-24-155	No	Significant	Intercept						
CDH-24-156	240.70	252.27	11.57	5.60	127	0.1	0.1	D-Vein	1,744
incl	243.89	244.71	0.82	0.39	419	0.5	0.3	D-Vein	
CDH-24-157	321.0	322.6	1.60	1.20	242	0.1	0.5	D-Vein	1,688
CDH-24-157	366.3	374.5	8.20	6.15	64	0.0	0.3	Footwall Stockwork	
Includes	366.3	367.08	0.78	0.59	256	0.1	0.4	Footwall Stockwork Terminated before target	
CDH-24-158	Hole	Abandoned						D-Vein System + Vein	1,770
CDH-24-159	216.0	223.0	7.00	5.70	74	0.0	0.1	Footwall of D Vein system	
AND	237.0	238.0	1.00	0.81	178	0.1	0.1		
CDH-24-160	270.0	281.0	11.00	6.74	78	0.0	0.2	D-Vein System	1,690
AND	290.0	291.0	1.00	0.61	123	0.0	0.1	Stockwork Zone	1,681
AND	333.0	334.50	1.50	0.92	162	0.2	1.4	Veinlet with sulphides	1,641
CDH-24-161	293.35	296.35	3.00	2.97	126	0.0	0.1	D-Vein	1,748
incl	294.35	294.85	0.50	0.50	287	0.0	0.3	D-Vein	
CDH-24-161	364.0	373.2	9.20	7.60	81	0.0	0.1	Stockwork Zone	1,691
incl	372.6	373.2	0.60	0.50	221	0.0	0.2	Stockwork Zone	
CDH-24-161	404.0	406.5	2.50	2.07	337	0.1	0.3	Stockwork Zone	1,664
incl	404.43	404.83	0.40	0.33	1,595	0.7	0.6	FW Stockwork Zone	
CDH-24-161	419.0	421.0	2.00	1.65	240	0.0	0.3	Footwall Breccia	1,653
CDH-24-162	314.42	352.0	37.58	31.04	47	0.0	0.1	D-Vein System	1,696
incl	336.0	338.0	2.00	1.65	171	0.0	0.1	D-Vein System	
CDH-24-162	370.0	383.0	13.00	10.74	43	0.0	0.1	Footwall System	1,652
CDH-24-162	407.0	424.0	17.00	14.04	45	0.0	0.1	Footwall System	1,623
incl	411.0	412.0	1.00	0.83	187	0.1	0.2	Footwall System	
CDH-24-162	442.0	454.0	12.00	9.91	78	0.0	0.1	Footwall System	1,598
Incl	448	449	1.00	0.83	334	0.0	0.2	Footwall System	
CDH-24-163	230	247.5	17.50	12.67	84	0.0	0.1	D Vein System	1,777
incl	233.16	238.78	5.62	4.07	155	0.1	0.1	D-Vein	1,774
CDH-24-164	391.3	490	98.70	49.35*	211	0.1	0.4	Mineralized interval on D Vein Trend	
includes	394	432	38.00	19.00*	358	0.2	0.5	Sub-interval on D trend	
sub interval	394	406	12.00	6.00*	531	0.1	0.2	Upper zone in main sub-interval	
(includes)	402	403	1.00	0.50*	826	0.1	0.2		
AND	409.96	432	22.04	11.02*	318	0.2	0.7	Lower zone in main sub-interval	
includes	424.1	424.5	0.40	0.20*	980	1.3	3.3		
AND	484.5	490	5.50	2.75*	266	0.1	0.3		

¹ Estimated true widths are based on current interpretation of mineralized structures.

*Orientation of disseminated mineralization encountered in hole CDH-24-164 if assumed to be parallel D-Veins estimated 50% of core length

The company has completed 35,487 meters of diamond drilling in 164 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.

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

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 or NQ sized core and was completed by Globetools, S.A. de C.V. of Hermosillo, Sonora, 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.

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.

For additional information, please contact:
James McDonald, CEO and President at 403-880-6016
Ken Berry, Chairman at 604-601-5652; 1-888-601-5650
or visit: www.kootenaysilver.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at August XX, 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.

Cautionary Note to US Investors: *This news release includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ significantly from the requirements adopted by the U.S. Securities and Exchange Commission (the "SEC"). The SEC sets rules that are applicable to domestic United States reporting companies. Consequently, Mineral Reserves and Mineral Resources information included in this news release is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.*