



May 21, 2024

## **Drilling Dramatically Increases Strike Length of D-Vein with highs to 920 gpt Silver and 4.1% lead-zinc at Columba High-Grade Silver Project.**

**Kootenay Silver Inc. (TSXV: KTN) (the "Company" or "Kootenay")** is very pleased to announce results from the first six drill holes targeting the eastern extension of the D-Vein target.

Four of the first six holes (CDH-24-148 to 151) were deliberately drilled at shallow levels to establish dip orientation of the vein before testing the deeper productive zone. Outcrop exposure is limited in the drilling area and initial holes drilled for structure followed by holes CDH-24-152 and 153 that drilled for grade at a significant 200 meter step out from previous intercepts at a comparable depth.

Holes CDH-24-152 and 153 targeted D-Vein at or below the important elevation of 1750 meters above sea level below which, as a rule of thumb at Columba Project, high silver grades are encountered. These two holes are on the same fence and are both very large step outs of 200 meters from the nearest intercept below 1750m elevation (CDH-23-147), and both intercepted mineralization in the D-vein. The two holes are 150 meters apart in the dip direction.

**Holes CDH-24-152 to 153** increase the previously established **450 meter strike length to 650 meters** between holes CDH-23-136 to 137 and CDH-24-152 to 153.

### Highlights

#### CDH-24-153

- **435 gpt silver** over 11 meters drilled width/3.52 meters estimated true width within **183 gpt silver** over 40 meters drilled width/12.96 meters estimated true width
- **920 gpt silver** assay high over 1.35 meters drilled width/0.43 meters est. true width
- Very large lateral step out along strike from nearest holes at similar elevation around 1600 to 1675m.
- **~325 meters** from CDH-23-145 (22 meters/15.4 meters est. true width of 174 gpt silver with 6 meters/4.2 meters est. true width of **435 gpt silver** and 1 meter of **814 gpt silver**)<sup>1</sup>
- **~375 meters** from CDH-22-128 (20 meters/13.6 meters est. true width of 136 gpt silver with **2 meters of 520 gpt silver**)<sup>2</sup>

#### CDH-24-152

- Large step out along strike of previous drilling.

<sup>1</sup> Previously released December 7, 2023. Drilled width with estimated true width 65 to 80% of drilled.

<sup>2</sup> Previously released September 8, 2022. Drilled width with estimated true width 65 to 85% of drilled.

- Tests the upper edge of high grade zone near 1775 meter above seal level
- ~ **200 meters** along strike of CDH-23-147 (**532 gpt** silver over 8 meters drilled/4.96 meters est. true width within 219 gpt silver over 28 meters)<sup>3</sup>
- ~ **150 meters** up dip of CDH-24-153
- **347 gpt** silver over 5.6 meters drilled/3.36 meters est. true width within 240 gpt silver over 9.0 meters drilled /5.4 meters est. true width.
- **492 gpt silver** over 2.65 meters drilled/1.59 meters est. true width.

The current drilling program is designed to find the strike extent of D-Vein mineralization in preparation of infill drilling and a now fully funded follow up program of 20,000 meters, aimed to delineate a maiden resource expected in late 2024. In addition to the D-Vein, the Company maintains a priority list of new vein targets and known vein extensions all warranting drill testing.

Kootenay’s President & CEO, James McDonald states, “We increased the magnitude of step outs on the D-Vein with 100 to 300 meter step outs to great success on the first few holes. These large step outs along strike and down dip are rapidly building volume of mineralized vein. We are very excited to continue stepping out and are preparing to add a drill rig to test high priority targets while one will remain dedicated to step out then infill drilling of D-Vein.”

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](#).

**Table 1. D Vein Intercepts from shallow drilling**

Hole ID	From (meters)	To (meters)	Interval (meters)	Est. True width	Silver gpt	Pb %	Zn%	Geologic Intersection
CDH-24-148	92.00	97.00	5.00	2.50	47	0.01	0.01	D-Vein
CDH-24-149	226.50	228.00	1.50	0.75	53	0.01	0.15	
CDH-24-150	no	significant	intervals					D Vein at 153-157.5m
CDH-24-151	123.00	148.50	22.5 *	12.00	72.5	0.02	0.05	D-Vein
Includes	126.00	129.00						Cavern
and	130.50	141.30	10.80	6.16	140	0.04	0.05	D-Vein
Includes	136.00	137.00	1.00	0.57	223	0.03	0.06	D-Vein

**Table 2. Highlights of Drill holes Targeting D-Vein Below 1750m elevation**

Hole ID	From (meters)	To (meters)	Interval (meters)	Est. True width	Silver gpt	Pb %	Zn%	Geologic Intersection
CDH-24-152	140.00	170.00	30.00	18.00	83	0.05	0.17	D-Vein System
includes	148.00	157.00	9.00	5.40	240	0.14	0.42	D-Vein System
includes	150.40	156.00	5.60	3.36	<b>347</b>	<b>0.20</b>	<b>0.60</b>	D-Vein
Includes	151.50	154.15	2.65	1.59	<b>492</b>	<b>0.40</b>	<b>1.05</b>	D-Vein
Includes	152.00	153.00	1.00	0.60	<b>539</b>	<b>0.30</b>	<b>1.60</b>	D-Vein
CDH-24-153	275.50	316.00	40.50	12.96	183	0.01	0.22	D-Vein System

<sup>3</sup> Previously released December 14, 2023. Drilled width with estimated true width 45 to 50% of drilled.

includes	300.00	311.00	11.00	3.52	<b>481</b>	<b>0.02</b>	<b>0.68</b>	D-Vein
includes	309.00	310.35	1.35	0.43	<b>920</b>	<b>0.80</b>	<b>3.30</b>	D-Vein

As previously mentioned, results discussed herein represent the first series of holes designed as aggressive step outs along the D-Vein structure in a region where the structure is not visible at surface. Holes CDH-24-148 to CDH-24-151 successfully intersected the target at shallow depths, above the projected upper horizon of strong mineralization. These holes will provide invaluable information for subsequent drilling targeting high grade mineralization. Holes CDH-24-152 and CDH-24-153 intersected the D Vein at a deeper levels and silver grades returned were correspondingly higher.

The company has completed over 30,000 meters of diamond drilling in 153 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 core and was completed by Globertools, S.A. de C.V. of Hermosillo, Sonora, Mexico.

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### ***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:**

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

*The information in this news release has been prepared as at May 20, 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.*

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