



June 17, 2025

Kootenay Silver Delivers Maiden Resource Estimate of 54 Moz at 284 gpt Silver, Highlighting High-Grade Potential at Columba Project

Kootenay Silver Inc. (TSXV: KTN; OTCQX: KOOYF) (the "Company" or "Kootenay") is pleased to announce the completion of the maiden Mineral Resource Estimate on its 100%-owned **Columba Silver Project**, located in **Chihuahua, Mexico**. This milestone represents a major step forward in advancing Columba Project as a significant silver exploration target and development opportunity. Much of the drilling at Columba is wide spaced and the company intends to expand and infill known mineralized zones with ongoing work.

Kootenay's President & CEO, James McDonald states,

"The maiden resource estimate of 54 million ounces at an excellent grade of 284 gpt silver is just the beginning. It is a starting point of 54 million ounces that sets Kootenay up very well to achieve its objective of defining an economic resource at Columba. The probability of increasing this resource with the very next drill program is considered strong given all the open-ended mineralized zones and undrilled targets we see."

The key takeaways from this maiden resource estimate are;

- First Ever Columba Project Mineral Resource Estimate (Inferred category)
- **54.1 Moz of silver, 25.2 Mlbs of lead, and 65.6 Mlbs of zinc**
- **5.92 Mt grading 284 gpt silver, 0.19% lead, and 0.50% zinc**
- All the mineralized veins remain wide open to expansion along strike, to depth or both.
- Vein continuity is excellent
- 5 to 6 meters Vein width average across all zones
- Silver grades are excellent across the mineralized structures

Targets for significant expansion are immediately evident. The D vein for example, is known to extend vertically for near double the depth currently drilled while nearly half the strike length of the D Vein needs more drill holes to pull intercepts into a resource.

Mr. McDonald adds; *"Congratulations to our team for their high standard of work, diligence and attention to detail and for taking Columba from a property exam to a negotiation of concession ownership, to surface access agreements, to discovery, and now the maiden resource. We believe this resource is just the first step in defining the true extent of the mineralized system at Columba and remain focused on advancing exploration. We will continue with step out drilling of several kilometers of undrilled veins as well as selective infill on wide spaced intervals on known veins. Our team have designed an additional 50,000 meters of drilling planned at Columba with the first 20,000 to 30,000 meters focused on expanding the known resource."*

Highlights of the Columba Property MRE are as follows:

- The underground MRE includes, at a base-case cut-off grade of 150 gpt Ag, Inferred Mineral Resources estimated at **5.92 Mt grading 284 gpt silver, 0.19% lead, and 0.50% zinc**. The Mineral Resource Estimate includes Inferred mineral resources of **54.1 Moz of silver, 25.2 Mlbs of lead, and 65.6 Mlbs of zinc**. The MRE is exclusive of mined out material (F Vein).
- A total of 17 epithermal veins that comprise the Columba vein system were included in the Mineral Resource Estimate.

Table 1-2 Columba Project Underground Mineral Resource Estimate, May 29, 2025

Cut-off Grade	Mass	Average Value			Material Content		
		Ag	Pb	Zn	Ag	Pb	Zn
	Mt	gpt	%	%	koz	Mlb	Mlb
INFERRED							
150 gpt Ag	5.92	284	0.19	0.50	54,072	25.2	65.6

The underground base case cut-off grade of 150 gpt Ag considers metal price of US\$26.00/oz Ag, metal recovery of 90% for Ag, a mining cost of US\$60.00/t rock and a processing, treatment and refining, transportation and G&A cost of US\$45.00/t mineralized material.

Table 1-3 Columba Project Underground Mineral Resource Estimate by Vein, May 29, 2025

Vein	Mass	Average Value			Material Content		
		Ag	Pb	Zn	Ag	Pb	Zn
	Mt	gpt	%	%	koz	Mlb	Mlb
INFERRED							
D	3.29	293	0.22	0.60	30,964	15.8	43.7
DHW	0.08	310	0.65	0.89	789	1.1	1.6
DFW	0.03	250	0.23	0.61	235	0.2	0.4
F	0.79	273	0.16	0.46	6,936	2.8	8.0
FHW	0.11	215	0.07	0.16	790	0.2	0.4
FHW2	0.05	310	0.17	0.32	517	0.2	0.4
FHW3	0.03	265	0.12	0.29	280	0.1	0.2
FFW	0.02	206	0.04	0.14	146	0.0	0.1
FFW2	0.00	160	0.20	1.23	23	0.0	0.1
S	0.05	260	0.16	0.43	407	0.2	0.5
Lupe	0.35	307	0.09	0.27	3,488	0.7	2.1

Vein	Mass	Average Value			Material Content		
		Ag	Pb	Zn	Ag	Pb	Zn
	Mt	gpt	%	%	koz	Mlb	Mlb
B2	0.31	262	0.14	0.31	2,593	1.0	2.1
HG	0.34	337	0.19	0.23	3,640	1.4	1.7
J	0.11	214	0.09	0.46	723	0.2	1.1
Z	0.01	165	0.06	0.53	46	0.0	0.1
I	0.31	225	0.20	0.39	2,264	1.4	2.7
E	0.04	189	0.17	0.62	229	0.1	0.5
Total	5.92	284	0.19	0.50	54,072	25.2	65.6

Columba Property Mineral Resource Estimate Notes:

- (1) *The mineral resource was estimated by Ben Eggers, MAIG, P.Geo. of SGS Geological Services, an independent Qualified Person as defined by NI 43-101. Eggers conducted a site visit to the Columba Property on May 28, 2025. The mineral resource was peer reviewed by Allan Armitage, Ph.D., P.Geo. of SGS Geological Services, an independent Qualified Person as defined by NI 43-101. Armitage conducted a site visit to the Columba Property on May 24-25, 2024.*
- (2) *The classification of the Mineral Resource Estimate into Inferred mineral resources is consistent with current 2014 CIM Definition Standards for Mineral Resources and Mineral Reserves. The effective date of the Columba Property Mineral Resource Estimate (MRE) is May 29, 2025. This is the close out date for the final mineral resource drilling database.*
- (3) *All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.*
- (4) *All mineral resources are presented undiluted and in situ, constrained by continuous 3D wireframe models (considered mineable shapes), and are considered to have reasonable prospects for eventual economic extraction. The mineral resource is exclusive of mined out material.*
- (5) *Mineral resources are not mineral reserves. Mineral resources which are not mineral reserves, do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated or Measured Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated or Measured Mineral Resources with continued exploration.*
- (6) *The Columba mineral resource estimate is based on a validated drillhole database which includes data from 217 surface diamond drill holes completed between 2019 and March 2025. The drilling totals 53,476 m. The resource database totals 28,448 assay intervals representing 45,805 m of data.*
- (7) *The mineral resource estimate is based on 17 three-dimensional ("3D") resource models representing epithermal veins which comprise the Columba vein system. 3D models of mined out areas were used to exclude mined out material from the current MRE.*

- (8) Grades for Ag, Pb, and Zn are estimated for each mineralization domain using 1.5 m capped composites assigned to that domain. To generate grade within the blocks, the inverse distance squared (ID²) interpolation method was used for all domains.
- (9) Average density values were assigned to each domain based on a database of 4,049 samples.
- (10) It is envisioned that the Columba Project deposits may be mined using underground mining methods. Mineral resources are reported at a base case cut-off grade of 150 gpt AgEq. The mineral resource grade blocks were quantified above the base case cut-off grade, below surface and within the constraining mineralized wireframes.
- (11) The underground base case cut-off grade of 150 gpt Ag considers a metal price of US\$26.00/oz Ag and metal recovery of 90% for Ag.
- (12) The underground base case cut-off grade of 150 gpt Ag considers a mining cost of US\$60.00/t rock and a processing, treatment and refining, transportation and G&A cost of US\$45.00/t mineralized material.
- (13) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Table 1-4 Columba Project Inferred Mineral Resource Sensitivity Table, May 29, 2025

Vein	Mass	Average Value			Material Content		
		Ag	Pb	Zn	Ag	Pb	Zn
Cut-off Grade	Mt	gpt	%	%	koz	Mlb	Mlb
INFERRED							
100 gpt Ag	8.09	242	0.17	0.45	62,985	30.0	79.6
120 gpt Ag	7.43	254	0.18	0.46	60,638	28.7	75.9
150 gpt Ag	5.92	284	0.19	0.50	54,072	25.2	65.6
200 gpt Ag	3.90	343	0.23	0.60	43,042	19.7	51.9
250 gpt Ag	2.79	391	0.26	0.68	34,991	16.0	41.7
300 gpt Ag	1.98	439	0.30	0.78	27,903	13.1	33.9

- (1) Underground mineral resources are reported at a base case cut-off grade of 150 gpt Ag. Values in this table reported above and below the base case cut-off grades should not be misconstrued with a Mineral Resource Statement. The values are only presented to show the sensitivity of the block model estimate to the base case cut-off grade.
- (2) All values are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.

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

About Columba Project

The Columba project is a classic high grade epithermal vein system. That management believes is a newly recognized vein district. It is typical in character and size of other vein districts in Mexico known to have deposited significant resources of silver or gold such as La Chispas and Panuco.

Hosted within a volcanic caldera setting, the surface extent of mapped veins measures roughly 4 kilometres by 3 kilometres. Vein mineralization occurs over a minimum vertical extent of 350 meters as shown by drilling. The veins appear to be intermediate sulfidation veins indicating the potential for depths exceeding 700 meters of vertical extent. This remains to be tested, and all veins remain open to depth.

The veins cut every known rock type on the project and the veins or vein structures can be traced across the highest elevations of the caldera. This indicates veins formed late in caldera history. As elevation increases vein development becomes irregular eventually being replaced by breccias at the higher elevations. Silver grades diminish with increasing elevation right down to background values. Correspondingly silver grades increase with depth from background at higher elevations to highs of kilograms per tonne at depth. It is evident from these features that the vein system has undergone almost no erosion and so whatever silver was deposited originally is largely still there.

A general rule of thumb on the project is at levels deeper than 1,750 meters above sea level is where good grades begin to appear. This is what is referred to as the grade line.

Prior to Kootenay Silver no exploration had occurred at Columba in nearly 40 years. Historically there were two periods of mining on one of the veins referred to as the F Vein. The first being in the early 1900's when underground development included 6 drifts (tunnels) at different levels coming off a 200-meter-deep shaft. This work was halted by the Mexican Revolution. Then a second brief period of mining occurred around 1958 to 1960 when a small private company used the old development to mine. It is estimated that around 100,000 tonnes were mined.

Kootenay acquired 100% of the project and has completed detailed mapping, lidar, and airborne magnetic surveys along with over 53,000 meters of drilling in over 200 holes across various veins. The company also has a 24-year surface access agreement that includes annual and other payments and allows for both exploration and exploitation. The agreement covers all the mineralized areas drilled to date.

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 Globextools, 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 mineral resource was estimated by Ben Eggers, MAIG, P.Geo. of SGS Geological Services, an independent Qualified Person as defined by NI 43-101. Eggers conducted a site visit to the Columba Property on May 28, 2025. The mineral resource was peer reviewed by Allan Armitage, Ph.D., P.Geo. of SGS Geological Services, an independent Qualified Person as defined by NI 43-101. Armitage conducted a site visit to the Columba Property on May 24-25, 2024

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 June 16, 2025. 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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