



## Kootenay Silver Set to Commence Stage One of the Next 50,000 Meters of Drilling at Columba High-Grade Silver Project, Mexico

**Vancouver, BC – July 21, 2025** – Kootenay Silver Inc. (“**Kootenay**” or the “**Company**”) (TSXV: KTN) (OTCQX: KOOYF) is pleased to announce drill crews have been scheduled to arrive by month end to begin the staged 2025 drill program. One drill is expected to start during the first week of August with a second to follow about ten days later.

The first 25,000 to 30,000 meters will focus on expanding the size of existing resource bodies in the D, F, and B/Lupe Veins. The mineralized zones in all veins remain open either down dip, along strike or both directions. The company is fully funded for this program, having recently closed a \$20,000,000 bought deal financing.

James McDonald President and CEO states, “Having just put out our maiden resource of 54 million ounces of silver at Columba at a very good grade of 284 gpt silver, we are now looking forward to this next round of drilling which is focused on increasing the size of the resource. All vein zones remain open to expansion, so we have a lot of low hanging fruit to go after as we advance to our objective of finding 100 million plus ounces of silver.”

For reference, the Columba Maiden Resource was announced on June 17<sup>th</sup>, 2025, the details of which are stated below.

- 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 kt of lead, and 65.6 kt 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
<b>INFERRED</b>							
<b>150 gpt Ag</b>	<b>5.92</b>	<b>284</b>	<b>0.19</b>	<b>0.50</b>	<b>54,072</b>	<b>25.2</b>	<b>65.6</b>

*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
<b>INFERRED</b>							
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
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
<b>Total</b>	<b>5.92</b>	<b>284</b>	<b>0.19</b>	<b>0.50</b>	<b>54,072</b>	<b>25.2</b>	<b>65.6</b>

### **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 ( $ID^2$ ) 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
<b>150 gpt Ag</b>	<b>5.92</b>	<b>284</b>	<b>0.19</b>	<b>0.50</b>	<b>54,072</b>	<b>25.2</b>	<b>65.6</b>
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](#).

Additionally, the Company announces stock options have been granted to officers, directors, employees, and consultants to purchase up to an aggregate of 2,500,000 million shares and issued restricted share and deferred units totalling 1,500,000 common shares. The stock options have been granted at a price of \$1.10 per common share for a period of five years.

### **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 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 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 July 20, 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.*

**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.*