September 22, 2026

KOOTENAY REPORTS DRILL RESULTS FROM LUPE VEIN AS 60,000-METER COLUMBA PROGRAM ADVANCES

Additional drilling returns 232 gpt silver over 24 meters and 250 gpt silver over 11 meters; Lupe remains open

Kootenay Silver Inc. (TSXV: KTN; OTCQX: KOOYF) (the "Company" or "Kootenay") is pleased to report assay results from expansion drilling along the Lupe Vein at its **Columba High-Grade Silver Project** in Chihuahua, Mexico. The results include high-grade silver intercepts within broader mineralized zones and additional intersections in the nearby B2, D and G vein systems.

The Company has completed more than 30,000 meters of its staged 60,000-meter drill program. Results from 51 holes have now been reported. Drilling has outlined the Lupe Vein system over approximately 520 meters of strike and 450 meters of vertical extent, and it remains open for expansion.

This release details mineralized intervals from holes designed to test Lupe Vein and includes intercepts from the D Vein system encountered during this work. The two vein systems have converging orientations and come within 50m of each other toward the eastern end of D Vein. In some cases, individual holes intercepted both systems. This batch of results details highlights of drilling primarily targeting Lupe/B2 Vein.

Drilling activities have now moved to extension and expansion drilling targets at the Julieta Vein ("J") and Santo Niño Vein ("I") and an untested vein parallel to I, the Toro Vein ("T").

Important to note the growing nature of the Lupe/B vein system Senior Geologic Engineer Roberto Jordan states, "*These deeper drillholes returned favourable broad mineralized zones, Lupe vein now has a 520 meters length by 450 meters depth and remains open in all directions. Making this a principal target in Columba*."

Lupe Vein Drill Highlights

CDH-26-254 – Broad mineralized interval within the Lupe Vein system.

- **94 gpt silver, 0.1% lead, 0.2% zinc over 84.45 meters** (57.43m estimated true width "etw") from 392.55m downhole including;
  - **755 gpt silver, 0.1% lead, 0.8% zinc over 1.8 meters** (1.22m etw) from 415m downhole including a sub-interval of;
    - **1,165 gpt silver,** 0.2% lead, 1.3% zinc along 0.83 meters (0.56m etw) from 415.97 meters downhole.
- The hole also intersected the **D Vein system** at depth.

- Vertical depth of 615m below surface, roughly 1,375 meters above sea level one of the deepest to date.
- About 200 meters down dip of Hole CDH-26-250 with 83 gpt silver over 22 meters (11.44m etw) including 265 gpt silver over 2 meters (1.04m etw).
- 28 gpt silver, 0.5% lead, 0.7% zinc over 24 meters (16.32m etw.) from 656 meters downhole.

CDH-26-256 – High-grade silver within the Lupe Vein

- **759 gpt silver, 0.6% lead and 1% zinc over 6.02 meters (3.01m etw)** from 378.68 meters downhole, including;
  - **1,184 gpt silver, 0.6% lead, 0.8% zinc over 2.92 meters (1.46m etw)** from 378.68 meters downhole, including a sub-interval of;
    - **4,040 gpt silver, 3.2% lead, 1.3% zinc** over 0.30 meters (0.15m etw) from 379.96 meters downhole
- An intersection of the lesser-known G Vein high in the hole returned **14.61 meters (7.31 m etw) grading 168 gpt silver** from 101.19 meters downhole

CDH-26-257 – Silver-lead mineralization in the Lupe Vein

- **250 gpt silver, 1.4% lead, 0.8% zinc over 11 meters (5.94m etw)** from 438.0 meters downhole including;
  - **293 gpt silver, 1.7% lead and 0.9% zinc over 9 meters (4.86m etw)** from 440 meters including a sub-interval of;
    - **370 gpt silver, 4.0% lead and 1.7% zinc over 3.80 meters (2.05m etw)** from 444 meters downhole

CDH-26-258 – Broad mineralization on Lupe Vein

- **232 gpt silver, 0.3% lead, 0.6% zinc over 24.00 meters (15.36m etw)** from 407 meters downhole including:
  - **358 gpt silver, 0.5% lead and 0.9% zinc over 14 meters (8.96m etw)** from 417 meters including a high-grade sub-interval of;
    - **1,520 gpt silver, 7.6% lead, 5.9% zinc** 0.55 meters (0.35m etw) from 420.45 meters downhole.
- An additional 58 meter interval in the hanging wall of Lupe Vein returned 51 gpt silver, 0.1% zinc from 282 meters downhole including 4 meters grading 130 gpt silver.

CDH-26-260 – Multiple mineralized intervals in the B2 and Lupe systems

- **209 gpt silver, 0.1% lead, 0.3% zinc over 8.30 meters (4.15m etw)** from 238.7 meters downhole in the B2 Vein system, including;
  - **2,010 gpt silver, 0.7% lead, 3.1% zinc over 0.50 meters (0.25m etw)** from 241.5 meters downhole
- An additional footwall interval from an **unnamed "blind" vein** returned;
  - **684 gpt silver, 0.3% lead, 0.6% zinc over 2 meters** (1m etw) from 300 meters downhole.
- Lupe Vein system;
- **101 gpt silver, 0.1%, 0.3% zinc over 12.00 meters (6.00m etw)** from 433 meters downhole included;

- **790 gpt silver, 0.3%, 1.0% zinc over 0.41 meters (0.21m etw)** from 435.26 meters downhole

As reported previously, Columba is a silver dominant epithermal vein system, though anomalous gold values have been noted. (see previous news releases, including September 16, 2026 and November 19, 2025). Kootenay's procedures include batching of gold analyses separately from the routine multielement suite, no gold values are reported herein as analysis results remain outstanding, should gold be present, results will be disseminated in a subsequent release.

For further details, follow the link to cross sections 254 to 257, cross sections 258 to 262, long sections, and plan map.

Drilling continues with two drills while Kootenay expands accommodation and core-storage capacity at Columba.

Kootenay's President & CEO, James McDonald, states:

"*We are pleased with the systematic drilling at Columba and how the project continues to grow. These thick high-grade intercepts at Lupe are an example of what we have come to expect at Columba and a statement as to the resource potential on the project. As are the recently reported intercepts of new 'blind' veins.*"

The first half of the 2026 program focused on systematic 100-meter step-outs from the limits of existing mineral resource, which remains open in two or three directions. The Columba maiden inferred Mineral Resource Estimate totals **54.1 million ounces of silver contained in 5.92 million tonnes grading 284 gpt silver** (see news release dated June 17, 2025).

Drill results, CDH-25-254 to CDH-26-262

Hole ID	From (m)	To (m)	length (m)	ETW (m)	Silver gpt	Pb %	Zn %	Geologic Intersection
CDH-26-254	392.55	477.00	84.45	57.43	94	0.1	0.2	*Lupe Vein System*
Incl.	415.00	416.80	1.80	1.22	755	0.1	0.8	*Lupe Vein System*
Incl.	415.97	416.80	0.83	0.56	**1,165**	0.2	**1.3**	*Lupe Vein System*
AND	467.00	475.50	8.50	5.78	166	0.0	0.2	*Lupe Vein System*
AND	656.00	680.00	24.00	16.32	28	0.5	0.7	*D Vein System*
CDH-26-255	296.15	319.78	23.63	8.51	261	0.1	0.3	*D Vein System*
Incl.	306.00	319.78	13.78	4.96	393	0.2	0.5	*D Vein System*
Incl.	307.50	315.70	8.20	2.95	401	0.3	0.6	*D Vein System*
Incl.	314.08	315.70	1.62	0.58	**770**	0.7	0.7	*D Vein System*
Incl.	316.34	318.52	2.18	0.78	**717**	0.1	0.5	*D Vein System*
(sub-interval)	318.00	318.52	0.52	0.19	**1,425**	0.3	0.8	*D Vein System*
CDH-26-256	101.19	115.80	14.61	7.31	168	0.0	0.0	*G Vein*
AND	378.68	384.70	6.02	3.01	**759**	0.6	1.0	*Lupe Vein System*
Incl.	378.68	381.60	2.92	1.46	**1,184**	0.6	0.8	*Lupe Vein*
(sub-interval)	379.96	380.26	0.30	0.15	**4,040**	**3.2**	**1.3**	*Lupe Vein*

CDH-26-257	438.00	449.00	11.00	5.94	250	**1.4**	0.8	*Lupe Vein*
Incl.	440.00	449.00	9.00	4.86	293	**1.7**	0.9	*Lupe Vein*
Incl.	442.50	447.80	5.30	2.86	360	**2.9**	**1.3**	*Lupe Vein*
Incl.	444.00	447.80	3.80	2.05	370	**4.0**	**1.7**	*Lupe Vein*
(sub-interval)	447.00	447.80	0.80	0.43	**628**	**3.4**	0.6	*Lupe Vein*
CDH-26-258	250.00	255.00	5.00	3.20	41	0.0	0.1	*HW to Lupe vein system*
AND	282.00	340.00	58.00	37.12	51	0.0	0.1	*HW to Lupe vein system*
Incl.	320.00	324.00	4.00	2.56	130	0.1	0.2	*HW to Lupe vein system*
AND	407.00	431.00	24.00	15.36	232	0.3	0.6	*Lupe Vein System*
Incl.	417.00	431.00	14.00	8.96	358	0.5	0.9	*Lupe Vein System*
(sub-interval)	420.45	421.00	0.55	0.35	**1,520**	**7.6**	**5.9**	*Lupe Vein System*
AND	444.00	475.00	31.00	19.84	7	0.1	0.4	*deep zone*
CDH-26-259	368.75	374.00	5.25	1.84	141	0.0	0.1	*Lupe Vein system*
AND	460.00	469.50	9.50	3.33	204	0.2	0.4	*B2 FW to Lupe?*
Incl.	465.00	465.50	0.50	0.18	**1,195**	0.5	0.8	*B2 FW to Lupe?*
Incl.	467.50	469.00	1.50	0.53	**651**	0.6	1.1	*B2 FW to Lupe?*
CDH-26-260	238.70	247.00	8.30	4.15	209	0.1	0.3	*B2 Vein system*
Incl.	241.50	242.00	0.50	0.25	**2,010**	0.7	**3.1**	*B2 Vein system*
AND	300.00	302.00	2.00	1.00	**684**	0.3	0.6	*FW to Lupe*
AND	433.00	445.00	12.00	6.00	101	0.1	0.3	*Lupe Vein System*
Incl.	435.26	435.67	0.41	0.21	**790**	0.3	1.0	*Lupe Vein System*
AND	406.00	409.00	3.00	1.50	138	0.0	0.2	*Lupe Vein System*
CDH-26-261								*hole abandoned*
CDH-26-262	406.00	409.00	3.00	1.29	138	0.0	0.2	*Lupe Vein System*
Incl.	407.55	407.85	0.30	0.13	**578**	0.1	0.9	*Lupe Vein System*
AND	676.77	704.36	27.59	11.86	6	0.0	0.0	*Deep zone breccia*
Incl.	700.50	704.36	3.86	1.66	9	0.4	**1.8**	*Deep zone breccia*

[1]*Estimated true widths are based on current interpretation of mineralized structures.*
[2]*NSI – No Significant Intervals*

The current exploration work comprises a phased 60,000-meter drill program focused on expanding the resource detailed in the Company's recent NI 43-101 Mineral Resource Estimate ("MRE"). The maiden MRE is detailed in a report entitled "Technical Report on the Maiden Mineral Resource Estimate for the Columba Ag-Pb-Zn Project, Chihuahua State, Mexico," dated August 1, 2025, with an MRE effective date of May 29, 2025. The report was filed on SEDAR+ and is also available on the Company's website. Kootenay Silver is fully funded through completion of the current 60,000-meter exploration drill campaign.

The Columba High-Grade Silver Project represents the fourth, newest and highest-grade silver deposit discovered and advanced in Mexico by Kootenay Silver since 2006. 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 represents a newly recognized vein district. It is similar in character and scale to other vein districts in Mexico known to host significant silver or gold resources, such as Las 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 600 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 vein structures can be traced across the highest elevations of the caldera, indicating that vein formation occurred late in the caldera history. As elevation increases, vein development becomes irregular and is eventually replaced by breccias at higher elevations. Silver grades generally diminish with increasing elevation toward background values and increase with depth, locally reaching kilograms per tonne. Management interprets these features to indicate limited erosion of the mineralized system and the potential for preservation of significant vertical extent.

A general rule of thumb on the project is that stronger silver grades begin to appear below approximately 1,750 meters above sea level, a level 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.

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. Field duplicates as well as coarse and pulp duplicates are taken in the mineralized intervals at an average 2 duplicates for each hole.

The samples are dried, crushed and pulverized at ALS Global's Chihuahua laboratory with the pulps being sent airfreight for analysis by ALS Global 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.

Qualified Persons

The 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 has been reviewed and approved on behalf of Kootenay by Mr. Dale Brittliffe, BSc., P.Geol., Vice President, Exploration of Kootenay Silver and the Company's nominated Qualified Person pursuant to NI 43-101. Mr. Brittliffe has reviewed the scientific and technical information disclosed in this news release and 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 September 21, 2026. 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.*

2026-15