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KOOTENAY REPORTS HIGH GRADE SILVER INTERCEPTS INCLUDING 601 GPT OVER 1.23 METERS WITHIN 279 GPT OVER 4.08 METERS & 753 GPT OVER 0.95 METERS WITHIN 620 GPT OVER 2 METERS AT COLUMBA PROJECT, MEXICO

Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”) is pleased to report results from an additional 5 drill holes from the high-grade Columba Property (the “Property”) located in Chihuahua State, Mexico. These holes are step outs along strike and to depth from high-grade intercepts previously reported in the Phase-II drill campaign (the “Program”).

Kootenay President and CEO James McDonald stated: “These results show excellent continuity and grade along the F Vein for 700 meters of strike length and depths to 240 meters. Having established at least one well mineralized shoot within the F Vein over a substantial area we will now focus on testing other veins on the Property. Priority areas include the J-Z vein area where last year hole CDH-19-030 returned a 25.85 meter intercept grading 200 gpt silver and included highs of 982 gpt silver over 1.8 meters, 415 gpt silver over 11 meters and 721 gpt silver over 4 meters!”

Mineralization on the F Vein remains open along strike and to depth and continues to be a promising target for further investigation after other veins have been explored. To date the spacing of drill holes along the F Vein has varied from 50 meters to over 200 meters thus more drilling is required. Currently, sufficient drilling of the F Vein has been completed to establish a well mineralized shoot so drilling will move onto the other veins.

Holes CDH-20-052 and CDH-20-053 fill in a 140 meter gap between previous holes CDH-20-046, which reported **1585 gpt silver over 0.6 meters** within **553 gpt silver over 2.9 meters**, and CDH-19-035 with **494 gpt silver over 1.35 meters**.

Highlights from the additional 5 holes include:

CDH-20-052

- **601 gpt silver over 1.23 meters** within a wider intercept of **279 gpt silver over 4.08 meters** and **199 gpt silver over 7.53 meters** within the F Vein.

CDH-20-053

- **753 gpt Ag over 0.95 meters** within **620 gpt silver over 2 meters**, **496 gpt silver over 3 meters** and 116 gpt silver over 34 meters within the F Vein.
- CDH-20-053 is about 53 meters down dip and 15 meters north of CDH-20-052

CDH-20-054

- **319 gpt silver over 1.8 meters** within 158 gpt silver over 5 meters within the F Vein.
- CDH-20-054 is 20 meters south of CDH-19-035 and approximately 20 meters further down dip.

CDH-20-055

- Returned two lower grade intervals within the F Vein approximately 100 meters and 125 meters down dip of holes CDH-19-035 and CDH-20-054 respectively.

Hole CDH-20-056 was abandoned due to bad ground about 150 meters before reaching target depth.

Click to view the [plan map](#), [F Vein map](#) and [long section](#), and [drill sections](#).

Detailed Drill Results – CDH-20-052 to CDH-20-055

Hole ID	From (meters)	To (meters)	Interval (meters)	Silver gpt	Pb %	Zn %	Geologic Intersection
CDH-20-052	100.92	143.35	42.43	61	0.03	0.12	F Vein + Hanging Wall
Including	100.92	108.45	7.53	199	0.08	0.27	
	100.92	105	4.08	279	0.11	0.38	
	102.39	105	2.61	366	0.14	0.5	F Vein
Including	102.39	103.62	1.23	601	0.26	0.76	
And	132.55	134.48	1.93	103	0.06	0.67	F-Vein Footwall
CDH-20-053	72.48	72.91	0.43	193	0.13	0.19	Hanging Wall Structure
And	138	172	34	116	0.11	0.24	F-Vein + Hanging Wall
Including	139	150	11	175	0.17	0.37	
Including	161.65	164.65	3	496	0.55	0.91	F Vein
Including	162.65	164.65	2	620	0.35	0.90	
Including	162.65	163.6	0.95	753	0.38	1.0	
Including	163.60	164.65	1.05	501	1.0	0.82	
CHD-20-054	98	123	25	57	0.12	0.13	F Vein
Including	106	111	5	158	0.4	0.35	
Including	108	109.8	1.8	319	0.18	0.5	
And	121	123	2	104	0.07	0.28	F Vein Footwall
CDH-20-55	196.7	199.75	3.05	58	0.05	0.11	F Vein
Including	198.25	198.8	0.55	101	0.10	0.15	
And	217	221	4	171	0.10	0.30	Footwall Structure
Including	217	219	2	150	0.08	0.27	
Including	219	221	2	192	0.20	0.31	

This release brings the total holes of the Phase-II campaign drilled thus far in 2020 to 16; all of which have tested the F Vein with most returning multiple high-grade intercepts. A total of about 3200 meters of the announced 7000-meter program has been completed.

Drilling is ongoing and more results will be released once holes are completed and assays are received, compiled, and interpreted.

Prior to the work stoppage due to COVID-19 a total of 10 holes were completed. Results for the first 10 holes, previously released on May 19th and May 26th, 2020, have been provided again in the highlights below followed by a detailed table containing their full results:

Highlights of Holes CDH-20-042 to CDH-20-051 (news release May 19th and 26th, 2020):

CDH-20-045

- **456 gpt silver over 1.5 meters within 2.5 meters of 350 gpt silver and 239 gpt silver over 4.3 meters in the F Vein.**
- **974 gpt silver over 0.5 meters within 208 gpt silver over 3 meters in a footwall Vein.**

CDH-20-046

- **1,585 gpt silver over 0.6 meters within 911 gpt silver over 1.4 meters and 553 gpt silver over 2.9 meters and 689 gpt silver over 0.5 meters all in the F Vein.**

CDH-20-047

- **782 gpt silver over 1.05 meters** within **400 gpt silver over 4.97 meters** all within a wider interval of 15.65 meters averaging 166 gpt silver.

CDH-20-042

- Intercepted **111 gpt silver over 5.9 meters** before entering an old mine working.

CDH-20-043

- Intercepted 105 gpt silver over 1 meter before entering an old mine working.
- Intercepted a footwall Vein grading 119 gpt silver over 5 meters.

CDH-20-048

- **259 gpt silver over 1.06 meters** in the Hanging-wall structure.
- **197 gpt silver over 3.6 meters** within **124 gpt silver over 7.0 meters** in the F Vein structure.

CDH-20-049

- **2,010 gpt silver over 1.0 meter** within **762 gpt silver over 2.8 meters** in the Hanging-wall vein.
- **368 gpt silver over 0.65 meters** within 68 gpt silver over 10.2 meters in the Hanging-wall structure.
- **484 gpt silver over 1.4 meters** within **209 gpt silver over 4.4 meters** in the F Vein structure.

CDH-20-050

- **486 gpt silver over 0.45 meters** within 50 gpt silver over 38 meters in the F Vein structure.

CDH-20-051

- **865 gpt silver over 2.0 meters** within **317 gpt silver over 6.0 meters** in the Hanging-wall structure.
- **769 gpt silver over 1.1 meters** and **317 gpt silver over 4.36 meters** within **72 gpt silver over 36 meters** in the F Vein structure.

Detailed Drill Results of Previously Released 2020 Holes CDH-20-042 to CDH-20-051

Hole ID	From (meters)	To (meters)	Interval (meters)	Silver gpt	Pb %	Zn %	Geologic Intersection
CDH-20-042	42.4	42.7	0.3	115			Hanging wall Quartz vein
And	67	80	13.0	86	0.02	0.1	F Vein system & mined stope
And	70.4	76.3	5.9	111	0.03	0.11	
CDH-20-043	63	64	1.0	105	0.02	0.06	F Vein system & mined stope
And	75	80	5.0	119	0.05	0.16	Calcite-Quartz-Barite vein (Footwall Vein)
CDH-20-044	29	30.9	1.9	56	0.03	0.01	Faulted F Vein
CDH-20-045	63.7	68	4.3	239	0.08	0.36	F Vein
Includes	64.6	67.1	2.5	350	0.12	0.48	

Includes	65.6	67.1	1.5	456	0.17	0.62	Quartz Barite Vein, (Footwall Vein)
And	77	80	3.0	208	0.08	0.21	
Includes	78.3	78.8	0.5	974	0.03	0.3	F Vein System
CDH-20-046	71.0	77.8	6.8	264	0.06	0.13	
Includes	71.8	73.2	1.4	911	0.24	0.24	
Includes	71.8	74.7	2.9	553	0.13	0.18	
Includes	71.8	72.4	0.6	1585	0.33	0.33	
Includes	72.7	73.2	0.5	689	0.206	0.29	
Includes	73.2	74.7	1.5	219	0.04	0.13	
CDH-20-047	111.0	126.65	15.65	166	0.17	0.47	F Vein System
Includes	114.0	119.97	5.97	351	0.4	1.03	
Includes	115.0	119.97	4.97	400	0.45	1.2	
Includes	115.7	116.75	1.05	782	1.13	3.6	
Includes	116.75	117.9	1.15	305	0.1	0.3	
Includes	117.9	119	1.1	219	0.38	0.65	
Includes	119.0	119.97	0.97	432	0.48	1.05	
Includes	119.97	126.65	6.68	55	0.02	0.13	
CDH-20-048	108.69	109.75	1.06	259	0.16	0.3	Hanging-wall Structure
	182	189	7	124	0.16	0.6	F Vein Structure
including	184.4	188	3.6	197	0.28	1.07	
including	184.4	186.05	1.65	257	0.33	1.74	Footwall Structure
	219	220	1	104	0.2	0.04	
CDH-20-049	124	126.8	2.8	762	0.42	0.54	Hanging-wall Vein
including	125.8	126.8	1	2010	1.18	1.24	
	248.8	259	10.2	68	0.02	0.1	Hanging-wall Structure
including	250.95	251.6	0.65	368	0.2	0.43	
	311	315.4	4.4	209	0.16	0.26	F Vein Structure
including	311.9	312.7	0.8	212	0.29	0.53	
And	314	315.4	1.4	484	0.15	0.3	F Vein System
CDH-20-050	137.8	145.9	8.1	92	0.07	0.12	
including	140.2	140.7	0.5	737	0.257	0.52	
	175	213	38	50	0.04	0.11	
including	175	176.2	1.2	141		0.09	
And	184.7	185.15	0.45	486	0.24	0.15	
And	198.25	200.06	1.81	118	0.13	0.24	
And	211	213	2.0	119	0.06	0.22	
CDH-20-051	147	153	6.0	317	0.12	0.17	Hanging-wall Structure
including	149	151	2.0	865	0.37	0.42	
	193	198	5.0	87	0.07	0.1	Hanging-wall Vein
including	196.54	198	1.46	135	0.02	0.15	
	207	243	36.0	72	0.05	0.17	F Vein Structure
including	207	211.36	4.36	317	0.27	0.93	
And	210.26	211.36	1.1	769	0.75	2.88	
	278	281.63	3.63	147	0.21	1.41	Footwall Structure

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 James McDonald, P.Geol., President, CEO & Director for Kootenay, a Qualified Person.

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 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 has been contracted to Globexplore Drilling from Hermosillo, 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.

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 and in British Columbia, Canada. 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.

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The information in this news release has been prepared as at July 15, 2020. 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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