



February. 16, 2022

**Kootenay Silver announces Aztec – Kootenay JV
Intersects 2.8 gpt Au over 24.4 meters within 1.1 gpt Au over 88.4
Metres at the Cervantes property in Sonora, Mexico.**

Kootenay Silver is pleased to announce JV operator Aztec Minerals Corp. has reported a broad, high grade, gold intercept in the first RC drill hole on the California target on the Cervantes property located in Sonora, Mexico.

California Zone Drill Highlights

- **1.1 gpt Au over 88.41 m in mineralized quartz feldspar porphyry**
 - **Including 1.56 gpt Au over 54.9 m with 2.8 gpt Au over 24.4 meters**

View drill section here: [Link to section view hole CAL22-001](#)

This is the first hole in the California target in the current program and represents a significant step out from a previous fence of holes that established a broad area of shallow oxide gold mineralization. The best hole from which graded a drill length of 160 meters of 0.77 gpt Au, 0.13% copper and 3.4 gpt silver.

The Phase 2 RC drill program at Cervantes is focussed on expanding previously drilled California zone by completing two drill hole fences parallel to and on either side of the 2017-18 Phase 1 drill hole fence. To-date, every hole drilled at California has intersected near surface, oxidized gold mineralization with minor copper oxides.

Reported lengths are apparent widths, not true widths, and the observed gold mineralization appears to be widely distributed in disseminations, fractures and veinlets within a quartz-feldspar porphyry stock and related hydrothermal breccias.

James McDonald President and CEO of Kootenay Silver says “The current drill program on the Cervantes project is off to a great start with the best hole drilled to date. We are looking forward to the remainder of the drill holes results.”

The Cervantes project is a 65/35 joint venture with Kootenay holding a 35% participating interest.

[California 2022 RC Drill Program Plan Map](#)

Hole CAL22-001 intersected extensive gold mineralization extending the known mineralized zone at depth and to the north. The area currently being drilled measures approximately 800 metres long by 300 metres wide, with demonstrated, continuous mineralization of up to 170 metres depth. The porphyry gold-copper mineralization is still open in all directions.

Drill Hole	From m	To m	Interval m*	Au gpt	Comments
CAL22-001	22.9	111.3	88.4	1.10	
Including	22.9	77.7	54.9	1.56	
	30.5	54.9	24.4	2.815	
230 Az, -60	30.5	36.6	6.1	7.44	

The Aztec-Kootenay JV has completed 22 holes of a 25 hole, 5000 meter RC program. The first four RC holes tested the previously undrilled Purisima East target, where high grade gold mineralization was sampled in a glory hole. Preliminary gold assays in these four holes exhibit anomalous but sub-economic gold grades.

The main objective of the 2021 – 2022 exploration program is to further test the open pit, heap leach gold potential of the porphyry oxide cap at California and evaluate the potential for deeper copper-gold porphyry sulfide mineralization underlying the oxide cap.

Drill samples cuttings are collected every 5 feet (1.52m) from all drill holes. The samples are analyzed by Bureau Veritas for gold with a 30-gram sample size using the method FA430 followed by MA300. Over limits, when present, are analyzed by AR404 or FA550. All holes contain certified blanks, standards, and duplicates as part of the quality control program. The QA/QC has delivered excellent results to date good data integrity. The samples are shipped to and received by Bureau Veritas Minerals laboratory for the gold and multielement geochemical analysis and additional gold results will be received and reported in the next several weeks. Final multielement ICP results are expected to follow the release of the preliminary gold assays and are expected to be received during the second quarter 2022.

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.Geo, President, CEO & Director for Kootenay, a Qualified Person.

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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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at February 16, 2022. 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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