



June. 14, 2022

Kootenay Silver Announces Aztec–Kootenay JV Final Gold Results from 2021-2022 Drill Program on Cervantes Property, Sonora

Kootenay Silver (TSX-V: KTN) is pleased to announce JV operator Aztec Minerals Corp. (TSX-V: AZT) has reported the final gold and multi-element results for the Cervantes Project 2021-2022 Reverse Circulation (RC) Phase 2 drill program in Sonora, Mexico. The program involved 26 RC drill holes with a combined total of 5,249 meters that tested four targets (California, California North, Jasper, and Purisima East).

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

Highlights from final drill results

- Results for Hole CAL22-018—a deep probe to test the large IP chargeability anomaly of the California zone, reached a total depth of 264.48 meters before caving.
 - It penetrated the near surface oxide gold-copper mineralization and transitioned into a higher sulfide-silica alteration zone with significantly higher molybdenum and copper values.
 - Visible, estimated pyrite contents increased from ~ 1% to ~3-5% avg
 - Copper increased from a 51 ppm avg to 578 ppm avg
 - This zone high in pyrite is consistent with pyrite shells associated with copper porphyry mineralization.
- The multi-element ICP results show good relationships between Au, Cu, Bi, Ag and As, with prospective grades and widths of Cu and Ag supporting a potential porphyry deposit at depth.
- Continued intercepts of anomalous gold mineralization in the California zone
- Multi-Element ICP results received for Cervantes drill holes

Results from the California target continue to return anomalous gold mineralization.

View drill section here: [California Drill Section CAL22-018](#)

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

Click to view: [California Longitudinal Section](#) and [California 2022 Drill Plan Map](#)

Holes CAL22-018, 019, 020, and 021 intersected anomalous gold mineralization, extending the known mineralized zone at depth, and to the north, east and south of the California zone. The now completed RC Phase 2 drilling program covers an area measuring approximately 900 meters long by 250 to 500 meters wide, with demonstrated, continuous anomalous mineralization up to 265 meters depth vertically. The porphyry gold-copper mineralization is open in all directions.

Table 1. Select Multi-Element Results of Cervantes Phase 2 Drill Program

Hole No.	From	To	Interval	Gold (gpT)	Copper (%)	Silver(gpT)	Molybdenum PPM
	m	m	m				
CAL22-001	16.72	110.96	94.24	1.038	54.72m/0.361	72.96m/4.112	
CAL22-002	4.6	103.36	98.76	0.374	16.72m/0.153	41.04m/1.226	
CAL22-003	45.6	91.2	45.6	0.422	63.84m/0.107	53.2m/2.946	
CAL22-004	0	165.68	165.68	1.002	159.6m/0.065	167.2m/1.908	
CAL22-005	0	136.8	136.8	1.486	118.56m/.091	118.56m/2.661	
CAL22-006	16.72	117.04	100.32	0.749	138m/0.103	165.68m/3.243	
CAL22-007	83.6	147.44	63.84	0.465	107.92m/0.079	89.68m/1.429	
CAL22-008	0	54.72	54.72	0.884	33.4m/0.122	30.4m/2.36	
					59.28m/0.096		59.28m/59.65
CAL22-009	0	86.64	86.64	0.5	74.48m/0.138	76m/2.386	
CAL22-010	0	138.32	138.32	0.53	95.76m/0.224	127.7m/3.567	
CAL22-011	25.84	158.08	132.24	0.427	21.52m/0.053	66.88m/2.279	
					65.36m/0.053	65.36m/1.502	
CAL22-012	41.04	193.04	152	0.872	123.12m/0.095	165.68m/3.463	
CAL22-013	139.84	147.44	7.6	0.209	54.72m/0.055	74.48m/1.489	
CAL22-014	0	54.72	54.72	0.484	31.92m/.0615	27.36m/1.361	
CAL22-015	4.56	72.96	68.4	0.421	30.4m/.0622	21.28m/2.779	
CAL22-016	0	56.24	56.24	0.475	25.84m/.0981	12.16m/2.325	
CAL22-017	28.88	53.2	24.32	0.315	31.92m/0.045	12.16m/1.475	19.8m/209.8
					50.2m/0.069	10.64m/2.771	74.48m/144.57
CAL22-018	24.32	48.64	24.32	0.216	53.2m/0.078	86.65m/2.174	

	191.52	202.16	10.64	0.273	68.4m/0.062	28.88m/1.116	39.52m/122.46
CAL22-019	153.52	167.2	13.68	0.269	16.72./0.0803	59.28m/1.549	7.6m/126.6
CAL22-020	15.2	18.24	3.04	0.321		4.56m/1.833	
CAL22-021	100.32	104.88	4.56	0.409	3.04m/.0707	3.04m/2.2	
JAS22-001	10.64	19.76	9.12	0.332	69.9m/0.215	65.4m/2.723	19.76m/144.92
					200.6m/0.117		
PUR21-001	16.72	19.76	3.04	0.323	51.68m/0.069	83.6m/1.942	
PUR21-002	22.8	31.92	9.12	0.334	31.9m/0.168	3.04m/1.8	
					13.68m/0.076		
PUR21-003					18.2m/0.0518	3.04m/1.5	
PUR22-004							25.8m/325.35

The Aztec-Kootenay JV has now completed its Phase 2 RC program of 26 holes, totaling 5,249 meters at the **Cervantes Property**. Drilling commenced in December 2021. The primary objectives of the 2021 – 2022 phase 2 exploration program was to better define the open pit, heap leach gold potential of the porphyry oxide cap at **California**, evaluate the potential for deeper copper-gold porphyry sulfide mineralization underlying the oxide cap, test for north and west extensions of the California mineralization at **California North** and **Jasper**, and assess the breccia potential of **Purisima East**.

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 review for all drilling has been completed with excellent results showing 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.

Aztec has recently completed drill hole collar surveying, field work for Drone Photogrammetry survey created a detailed ortho-topographic base map, and Terraspec readings on the RC drill chips. Aztec is now carrying out channel sampling and geologic mapping of the new drill roads at California, California Norte and Jasper, relogged the 2017-2018 core, expand surface sampling and mapping on the property in general to continue the 2021 phase 1 surface program, and generate Leapfrog modeling of the geology, geochemistry and geophysics.

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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The information in this news release has been prepared as at June 14, 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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