



August 18, 2022

## **Kootenay Silver Clarifies August 12, 2022 Private Placement Announcement from Kootenay Resources Inc.**

**Kootenay Silver Inc. (TSXV: KTN) (the "Kootenay")** would like to clarify that the news release disseminated on August 12, 2022 headlined "*Kootenay Resources Inc. Announces Private Placement financing of up to \$800,000*" is related to **Kootenay Resources Inc.** a private reporting issuer and is not related to the common stock of Kootenay Silver Inc. a TSX Venture listed company.

Kootenay Resources Inc. is an exploration company actively engaged in the exploration and discovery mineral projects in British Columbia, Canada and was formed as a spin-out of Kootenay Silver Inc. in which prospective Canadian assets were transferred to Kootenay Resources Inc. The transaction was completed in October 2021, Kootenay Silver Inc. currently holds ~3.2 million common shares of Kootenay Resources Inc.

### **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.*

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:** *The information in this news release has been prepared as at August 17, 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.*