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**Kootenay Silver Drills
5,840 gpt Silver over 2.45 meters within 34.45 meters of 540 gpt Silver
Columba High-Grade Silver Project, Mexico**

Kootenay Silver Inc. (TSXV: KTN) (the "Company" or "Kootenay") is pleased to announce the final batch of results from its Phase 4 drilling program at Columba High-Grade Silver Project in Chihuahua State, Mexico. Results from eleven drill holes are reported here including seven from D Vein and four holes testing B Vein.

The current diamond drill exploration program was designed to step out on mineralized veins along strike and to depth within the target-rich Columba Silver Project, the program was paused due to slow turnaround of assays. Results herein represent the balance of assays awaited. Based upon the reported Phase 4 results, Kootenay has initiated design of an expanded drill program to target high priority veins to assess the large magnitude of the mineralized system at Columba. The F, D and B Veins will be targeted with step out along strike and to depth and numerous untested high-priority areas at Columba. Nearly all drill results across the project remain open to expansion.

The results below successfully extend known mineralization along strike and beneath existing drilling at both the D Vein and B Vein targets. The new results from Columba continue to demonstrate wide intervals of significant silver mineralization in wallrock zones adjacent the target veins, a feature often seen in mineralized drill intercepts across the project.

Drill Highlights:

D Vein

CDH-22-125

- **34.45 meters of 540 gpt silver with 0.26 gpt gold, 0.37% lead and 1.56% zinc in a wide stockwork zone includes:**
 - **9.7 meters of 1,746 gpt silver, 0.88 gpt gold, 1.11 % lead and 5.2% zinc** in D Vein with;
 - **2.45 meters of 5,840 gpt silver, 3.0 gpt gold, 3.08% lead and 17.25% zinc**, a project best intercept to date.
- Extends wide high grade **90 meters directly beneath** previously announced high grade intercept (CDH-21-110) with **17.8 meters of 650 gpt silver, 0.98% lead and 2.2% zinc within 29 meters of 453 gpt silver, 0.6% lead and 1.43% zinc.**
- Total vertical extent of D Vein mineralization now 300 meters.

CDH-22-127

- **0.98 meters of 788 gpt silver, 0.64% lead and 1.33% zinc.**

CDH-22-128

- **2.0. meters of 520 gpt silver within 20 meters of 136 gpt silver.**

CDH-22-131

- **4.86 meters of 311 gpt Silver within 150 gpt silver over 16 meters.**
- Extends D Vein 100 meters along strike to the southeast from previous drilling.
- Marks high-level expression of mineralized system at D Vein, an interpreted high-grade horizon preserved at depth.

B Vein

CDH-22-134

- Intersected broad zone of mineralization through the B Vein corridor including 1.5 meters of 251 gpt silver, 0.1% lead and 0.15% zinc
- Extends B Vein to the southeast, provides a test of the upper levels of the interpreted epithermal system.
- Lower grade expected as hole was drilled to confirm dips with a shallow test above expected high grade zone.

Link to D Vein ([long section](#), [drill plan](#)) and B Vein ([long section](#), [drill plan](#))

Kootenay Silver’s President and CEO Mr. James McDonald stated “The intersection in hole 125 confirms D Vein as a significant structure at Columba. Drilling since 2019 has returned high grade silver hits over excellent widths from veins across the property and we are eager to further advance the project with an aggressively expanded drilling program in the near future. Having traced the vein system over an area of three-by-four kilometers and seeing continuity of high grades and widths in areas like the D Vein underscore for us the potential for 100 plus million ounces of silver”

D Vein is a northwest striking, silver-bearing epithermal style vein with associated mineralized quartz stockwork and hydrothermal breccia. The vein has been drilled over a strike length of 425 meters to a depth of roughly 340 meters, the mapped extent is around 1,300 meters. Numerous mineralized structures are noted across the property, and all remain open for extension. Kootenay is developing an expanded drilling program to prioritize and continue to expand the mineralized footprint at Columba.

Holes from D Vein reported below (CDH-22-125 to CDH-22-129, CDH-22-131 and CDH-22-135) are part of a systematic exploration program designed to test high priority veins at Columba. The high-grade intercept in CDH-22-125 is located 50 meters below the nearest drill intercept to date. The intercept in CDH-22-135, the furthest drilling to the southeast, encountered the target at a high level in the system and as such was expected to be above the high-grade zone, indicating additional high-priority targets at depth.

B Vein is a southeast striking quartz vein in the southeastern quadrant of the main Columba drilling area. Surface work has identified the B Vein structure for up to 1,700 meters and to date B Vein has been drilled over a lateral distance of 270 meters. The best intercept at B Vein to date is of 4.6 meters averaging 1,186 gpt silver from drill hole CDH-20-082.

D VEIN RESULTS								
Hole ID	From (meters)	To (meters)	Interval (meters)¹	Silver (gpt)	Gold (gpt)	Pb (%)	Zn (%)	Geologic Description

CDH-22-125	183.0	184.83	1.83	158		0.06	0.20	Hydrothermal breccia
AND	269.6	304.0	34.45	540	0.26	0.37	1.56	Hydrothermal breccia, D vein and quartz stockwork
Including	283.1	292.8	9.70	1746	0.88	1.11	5.20	D Vein System
(sub interval)	283.1	289.7	6.60	2498	1.28	1.59	7.47	D Vein System
(sub interval)	286.0	288.5	2.45	5840	3.00	3.08	17.25	D Vein
CDH-22-126	230.0	244.63	14.63	135		0.08	0.18	Quartz Stockwork in rhyolite, D vein
Including	238.0	244.0	6.03	234		0.15	0.31	D Vein
(sub interval)	243.6	244.0	0.43	915		0.35	0.54	D Vein
AND	247.4	248.3	0.84	137		0.18	0.32	Quartz Stockwork in rhyolite, D vein
CDH-22-127	254.72	255.7	0.98	788		0.64	1.33	D Vein
AND	262.0	263.0	1.0	103		0.04	0.13	Quartz Stockwork in rhyolite, D vein
AND	275.0	276.0	1.0	136		0.01	0.11	Quartz Stockwork in rhyolite, D vein
CDH-22-128	245.0	265.0	20.0	136		0.09	0.22	D Vein System
Including	249.0	251.0	2.0	520	0.33	0.03	0.07	D Vein
AND	276.0	277.0	1.0	277		0.34	1.24	Quartz Stockwork in rhyolite
AND	282.0	284.0	2.0	136		0.58	1.29	Footwall vein
CDH-22-129	No	Significant	Results					D Vein
CDH-22-131	107.0	123.0	16.00	150		0.07	0.2	D Vein System
Including	116.0	120.9	4.86	311		0.17	0.38	D Vein
(sub interval)	118.0	118.6	0.59	603		0.02	0.13	D vein
CDH-22-135	104.89	108	3.11	100		156	285	D Vein
Including	106.05	106.92	0.87	234		210	180	D Vein
B VEIN RESULTS								
CDH-22-130	No	Significant	Results					B Vein
CDH-22-132	No	Significant	Results					B Vein
CDH-22-133	No	Significant	Results					B Vein
CDH-22-134	233.4	240	6.6	109		349	1216	B Vein System
Including	235.5	237	1.5	251		1030	1510	B Vein System
AND	253.5	254	0.5	279		1330	2060	B Vein System

¹True widths are estimated at between 65% and 85% of the downhole lengths.

A comprehensive list of drill results completed on the Columba Property since 2019 may be viewed here: [Columba Drill Results](#).

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. Duplicates are taken in the mineralized zone, on average 1 to 2 duplicates for each hole.

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, Sonora, 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.

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. 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 September 7, 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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