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KOOTENAY ANNOUNCES PHASE II DRILLING ON LA NEGRA DISCOVERY EXTENDS SILVER MINERALIZATION A FURTHER 150 METERS IN DEPTH

Kootenay Silver Inc. (TSX VENTURE: KTN.V) ("Kootenay") is pleased to announce results from an additional seven holes of its Phase II drill program on its Promontorio La Negra Diatreme Silver discovery in Sonora, Mexico. The seven holes were designed to extend the known areas of mineralization along strike, down dip and to fill in large gaps. Results continue to affirm La Negra's potential for the delineation of a high-medium grade, open-pittable silver resource and for adding substantial additional silver resources at depth.

States Kootenay President and CEO James McDonald "We are very pleased with results from the current seven holes of our Phase II program. Drilling continues to return consistent intervals of high-grade silver, further underscoring La Negra's potential as a growing silver resource that clearly displays attributes with potential to evolve into a substantial low-cost, open-pit operation. Equally exciting, holes LN-34, 37 and 38-15 successfully confirm the excellent depth potential of the La Negra diatreme breccia, hitting mineralized breccia 250 to 300 meters vertically from surface, which is a full 100 to 150 meters deeper than previous drill holes."

Kootenay further reports ongoing ground exploration immediately around a 2-3 km radius of the La Negra Breccia has identified two high priority mineralized trends with clear underlying geologic controls. These have been named the 'La Negra Silver trend' and 'Vania'. Additional areas of silver and gold mineralization identified apart from these trends are currently being evaluated. Final results from the Phase II drill program along with further details of results from the expanded La Negra ground exploration program are expected mid May 2015.

Highlights include:

LN-32-15

- **68.39 gpt Ag over 146 meters** from surface including
- **139.60 gpt Ag over 56 meters** with
- **217.32 gpt Ag over 28 meters** and
- **462.11 gpt Ag over 9 meters**

LN-33-15

- **63.12 gpt Ag over 138 meters** from surface including
- **152.62 gpt Ag over 27 meters** with
- **453.00 gpt Ag over 5 meters**

LN-34-15

- **149.27 gpt Ag over 11 meters** including
- **205.50 gpt Ag over 7 meters**

LN-38-15

- **113.15 gpt Ag over 67 meters** including
- **306.73 gpt Ag over 15 meters** with
- **850.60 gpt Ag over 5 meters** and
- **1772.50 gpt Ag over 2 meters**

Details of the intercepts are in the following table:

Drill Hole		From (m)	To (m)	Interval (m)	Silver (gpt)	Gold (gpt)	Lead %	Rock Type
LN-32-15	-50°/50° Az	0	146	**146**	**68.39**	0.054	0.18	Breccia/Phyllic Andesite
	Including	88	144	**56**	**139.60**	0.069	0.30	Breccia/Phyllic Andesite
	Including	88	99	**11**	**142.00**	0.065	0.05	Breccia
	Including	115	143	**28**	**217.32**	0.102	0.55	Breccia
	Including	115	129	**14**	**126.20**	0.050	0.55	Breccia
	Including	135	144	**9**	**462.11**	0.227	0.60	Breccia
	Including	138	139	**1**	**2790.00**	0.771	0.63	Breccia
146m EOH								
LN-33-15	-50°/300° Az	0	138	**138**	**63.12**	0.049	0.21	Breccia/Phyllic Andesite
	Including	9	90	**81**	**86.79**	0.063	0.13	Breccia/Phyllic Andesite
	Including	9	14	**5**	**453.00**	0.042	0.31	Breccia
	Including	11	38	**27**	**152.62**	0.079	0.21	Breccia/Phyllic Andesite
	Including	32	38	**6**	**228.00**	0.124	0.12	Breccia/Phyllic Andesite
	Including	67	75	**8**	**147.12**	0.095	0.05	Breccia
	Including	132	138	**6**	**89.50**	0.013	0.64	Breccia
167m EOH								
LN-34-15	-45°/180° Az	91	96	**5**	**162.00**	0.078	0.94	Breccia/Phyllic Andesite
		138	149	**11**	**149.27**	0.053	0.82	Breccia
		142	149	**7**	**205.50**	0.063	1.07	Breccia
		178	208	**30**	**53.60**	0.108	0.24	Breccia
	Including	199	208	**9**	**99.33**	0.104	0.34	Breccia
294m EOH								
LN-35-15		No Significant Results						
LN-36-15	-45°/200° Az	19	40	**21**	**40.71**	0.138	0.12	Breccia
	Including	19	28	**9**	**68.11**	0.303	0.21	Breccia
	Including	19	25	**6**	**82.50**	0.349	0.30	Breccia
90m EOH								
LN-37-15	-45°/180° Az	164	172	**8**	**96.12**	0.076	0.18	Breccia
		208	233	**25**	**51.48**	0.037	0.64	Breccia
	Including	215	233	**18**	**69.33**	0.049	0.85	Breccia
	Including	216	229	**13**	**77.15**	0.058	1.02	Breccia
288m EOH								
LN-38-15	-50°/240° Az	83	150	**67**	**113.15**	0.054	0.75	Breccia/Phyllic Andesite
	Including	83	98	**15**	**306.73**	0.154	1.93	Phyllic Andesite/Stockwork
	Including	92	97	**5**	**850.60**	0.360	4.24	Phyllic Andesite/Stockwork
	Including	94	96	**2**	**1772.50**	0.664	6.52	Phyllic Andesite/Stockwork
	Including	141	149	**8**	**160.37**	0.084	1.20	Breccia
		197	227	**30**	**101.86**	0.117	0.42	Breccia
	Including	197	205	**8**	**134.00**	0.163	0.88	Breccia
	Including	213	227	**14**	**130.42**	0.116	0.28	Breccia
	Including	224	227	**3**	**373.60**	0.180	0.25	Breccia
		293	296	**3**	**177.00**	0.084	3.87	Breccia
351m EOH								

To view a drill plan outlining the location of the La Negra drilling visit: La Negra Drill Plan Map. To view results from Phase I drilling visit: La Negra Phase I Drilling Results.

It is noteworthy holes LN-34, 37 and 38-15 extend mineralized breccia to 250 to 300 meters vertically below the surface exposure confirming the depth potential of the La Negra Breccia pipe. One of the deepest intercepts to date grading 373 gpt Ag over 3 meters within 30 meters of 101 gpt Ag in LN-38-15 indicates grade potential also extends to depth. Also noteworthy is LN-36-15 the easternmost intercept returned stronger than usual gold contents.

The intercept in LN-38-15 with 15 meters of 306 gpt Ag including 850 gpt over 5 meters and 1772 gpt over 2 meters sits roughly 40 meters north of the high grade in LN-21-14.

La Negra is a strong and explosive diatreme breccia event as evidenced by the strong tourmaline-sericite-quartz alteration throughout the matrix and dominant sericite alteration of clasts and textures and variety of clasts. Clasts are polymictic including instrusive and extrusive fragments, mineralized fragments and possible basement quartzite fragments indicating deep roots to the system

La Negra Silver Discovery

The La Negra Breccia prospect is situated approx. 6.5kms north of Kootenay's flagship Promontorio Silver Resource in Sonora, Mexico and is contained within a 25 x 15 km mineralized corridor, the 'Promontorio Mineral Belt.' The Phase II drill program on La Negra follows a successful Phase I drill program, which returned significant and consistent intervals of high grade, widespread silver mineralization extending from surface to depth, confirming a substantial new silver discovery. Highlights included 200 meters of 156 gpt Ag bottoming in 492 gpt Ag over 17 meters above which there is 6 meters of 1337 gpt Ag, 141 gpt Ag over 50 meters, including 212 gpt Ag over 28 meters and 323 gpt Ag over 15 meters. (See news releases, 'Drill Results' October 15th, November 26th, December 3rd, 2014 and March 31, 2015 for more details). The Phase I drill program was led by a successful trenching and surface sampling program that confirmed extensive silver mineralization over a large 100 to 200 meters by 500 meters area on surface. (See news releases from May 28th and June 5th, 2014 for more details).

To View Full Results of Sampling and drill Program Visit: www.kootenaysilver.com

QA/QC

Core is being detailed logged and sampled with half the core being bagged, tagged, catalogued, sealed and sent to an accredited assay lab for analysis. A quality control program including blanks, standards and replicates is being used similar to that used on the Phase I and Promontorio drill program. Geotechnical data such as recovery, RQD and density are being recorded also. Drilling has been diamond drill HQ sized core and is being done by B.D Drilling Mexico, S.A. de C.V from Guadalajara, Mexico. Further Quality Assurance and Control procedures and details on assays procedures and laboratories used are disclosed on the Kootenay Silver Inc. website.

The foregoing geological disclosure has been reviewed and verified by Kootenay's CEO, James McDonald, P.Geo (a qualified person for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects). Mr. McDonald is a director of Kootenay.

ABOUT KOOTENAY

Kootenay Silver Inc. is actively developing mineral projects in the Sierra Madre Region of Mexico and in British Columbia, Canada. Its flagship property is the former producing Promontorio Silver mine in Sonora State, Mexico. Kootenay's objective is to develop near term discoveries and long-term sustainable growth. Its management and technical team are proven professionals with extensive international experience in all aspects of mineral exploration, operations and venture capital markets. Multiple, ongoing J/V partnerships in Mexico and Canada maximize potential for additional, new discoveries while maintaining minimal share dilution.

For additional information, please contact:

James McDonald, CEO and President at 403-238-6986

Ken Berry, Chairman at 604-601-5652; 1-888-601-5650

or visit: www.kootenaysilver.com

Forward-Looking Statements: *The information in this news release has been prepared as at April 29, 2015. 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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