Kootenay Provides Update on Ongoing Drill Program at Copalito Silver-Gold Project, Mexico

VANCOUVER, BC, April 22, 2021 /CNW/ - **Kootenay Silver Inc.** (TSXV: KTN) **(the "Company" or "Kootenay")** is pleased to announce that drilling is proceeding as scheduled at the Copalito silver-gold project, located in Sinaloa State, Mexico. To date, the Company has completed 1,600 of the planned 3,500 meters (the "Program") over 19 shallow drill holes, ranging from 50 to 160 meters in depth. As previously announced in the Company's new release related to Columba property dated April 15, 2021, laboratory delays for assay turn around time has been longer than expected causing result announcement delays.

The Program is a follow up to last year's maiden drill program along the five principal veins. Notable drill results from 2020 program included:

BDH-20-004 (5 Senores Vein)

- **2,843.1 silver equivalent ("AgEq"**); **2,830 gpt silver** and **0.145 gpt gold** over 1.0 meters, includes:
  - **1,322.65 gpt AgEq; 1,297 gpt silver** and **0.285 gpt gold** over 3.2 meters and

BDH-20-015 (Pilar Vein)

- 110.60 gpt AgEq; 40 gpt silver, 0.482 gpt gold, 1.2% Pb+Zn over 7.0 meters, includes:
  - **394 AgEq; 51 gpt silver, 2.28 gpt gold, 6.18 % Pb+Zn over 1.2 meters**

BDH-20-033 (Pilar Vein)

- **215.27 gpt AgEq; 101 gpt silver, 0.7 gpt gold, 2.28 % Pb+Zn over 2.7 meters includes:**
  - **1,209.59 gpt AgEq; 59 gpt silver, 7.05 gpt gold, 13.55 % Pb+Zn over 0.2 meters.**

BDH-20-040 (5 Senores Vein)

- **1,813 gpt AgEq; 16.95 gpt gold**, **369 gpt silver** and **3.74% lead plus zinc** over 0.51 meters within
  - **933 gpt silver AgEq; 6.65 gpt gold**, **335 gpt silver** and 2.6% lead plus zinc **over 2.25 meters**; and
  - **311 gpt silver AgEq;** 2.09 gpt gold, 124 gpt silver and 0.795% lead plus zinc **over 9.05 meters**.

The Program has focused primarily on the 5 Senores vein, with drilling now stepping out to test the Agua and Chiva Veins. The Company will announce results when received and compiled.

About Copalito Silver-Gold Project

The Copalito Project is a classic low sulphidation epithermal vein system which has numerous small old workings and no evidence or reports of historic exploration drilling. The Property consists of seven concessions totaling approximately 3,700 hectares and is located 35 kilometers east of McEwen Mining's "El Gallo Mine" complex in Sinaloa State, along the western fringes of the Sierra Madre Occidental in northwestern Mexico. The Copalito Project has good access, topography and infrastructure.

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.

Sampling and QA/QC

All technical information for the Copalito 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 Hermosillo, Sonora. The samples are dried, crushed and pulverized with the pulps being sent airfreight for analysis by ALS in North 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, Mexico.

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 the states of Sonora, Sinaloa and Chihuahua, Mexico, respectively.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at April 21, 2021. 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.*

Cautionary Note to US Investors: *This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*

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CNW 09:00e 22-APR-21