Kootenay Silver Drills 1,142 gpt Silver Over 2.37 Meters Within 510 gpt over 9.67 Meters at Columba High Grade Silver Project

VANCOUVER, BC, Nov. 22, 2023 /CNW/ - **Kootenay Silver Inc.** (TSXV: KTN) **(the "Company" or "Kootenay")** is pleased to announce results from an additional three holes of its current 2023 diamond drilling program at Columba Silver Project ("Columba") in Chihuahua, Mexico. The current program comprises a 12-to-15-hole campaign for a total of approximately 3,000 meters designed to extend known mineralization on the "D Vein" target area at Columba.

Kootenay's President & CEO, James McDonald states, *"We are pleased that our planned drilling is intersecting D Vein consistently at expected target depths with a 100% hit rate to date for the D Vein. The widths and grades we are seeing at D Vein are extremely encouraging and support our belief in the potential of defining a significantly sized silver resource. We are also starting to intersect additional mineralized veins flanking the main mineralized vein."*

Highlights for drill holes CDH-23-139 to CDH-23-141 are as follows:

CDH-23-141

- **29 meters core-length averaging 208 gpt silver, 0.21% lead, and 0.46% zinc** from 250 meters downhole
  - **Including 9.67 meters of 510 gpt silver, 0.2 gpt gold, 0.5% lead, and 1.0% zinc;** and
  - including **2.37 meters of 1,142 gpt silver, 0.1 gpt gold, 0.9% lead, and 2.5% zinc** from 274 meters downhole.

CDH-23-140

- **10.1 meters core-length of 152 gpt silver, 0.2% lead, and 0.4% zinc** from 297 meters down hole
  - Including **0.58 meters of 745 gpt silver, 0.8% lead, and 1.3% zinc** from 266.7 meters downhole.
- **3.1 meters core-length of 308 gpt silver, 0.14% lead, and 0.26% zinc** in the Hanging Wall vein
  - o Including **1.56 meters of 532 gpt silver, 0.25% lead, and 0.40% zinc.**

Drilling continues to advance at Columba and additional assay results will be announced as they are received, after verification and interpretation by the Company.

Click to view the drill plan, long section, and cross sections.

Table 1. Highlights from D-Vein drilling

Hole ID	From (meters)	To (meters)	Interval(1) (meters)	Silver gpt	Gold gpt	Pb %	Zn%	Geologic Intersection
CDH-23-139	230.70	244.20	13.50	65		0.04	0.10	D vein system
Includes	243.15	244.20	1.05	104		0.05	0.07	
CDH-23-140	154.90	181.00	26.10	69		0.03	0.09	Hangingwall Quartz Barite Stockwork Veining
Includes	154.90	158.00	3.10	308		0.14	0.26	
Includes	155.44	157.00	1.56	532		0.25	0.40	
AND	297.00	307.10	10.10	152		0.20	0.40	D Vein System
Includes	297.00	301.25	4.25	231		0.30	0.60	
Includes	303.36	303.94	0.58	745		0.80	1.30	
CDH-23-141	250.00	279.00	29.00	208		0.21	0.46	D-Vein System
Includes	266.70	276.37	9.67	510	0.2	0.50	1.00	
Includes	266.70	267.20	0.50	728	1.7	0.30	0.30	
Includes	270.30	276.37	6.07	663	0.1	0.70	1.50	
Includes	274.00	276.37	2.37	1142	0.1	0.90	2.50	
AND	339.70	340.18	0.48	559		1.31	0.90	Footwall Vein

(1) True widths estimated at between 70% and 80% of the downhole lengths.

The Columba hosts an extensive network of intermediate-style epithermal quartz, carbonate +/- barite veins aligned into two broadly cross-cutting orientations. Fieldwork to date has identified numerous mineralized structures across the project measuring up to 4 kilometres in length. Intersection zones and flexures along the main structures represent high-priority targets with potential to host rich mineralized shoots.

The first holes of the current program are designed to extend the D-Vein in preparation of a follow up program aimed to result in a maiden resource in late 2024. In addition to the D-Vein, the Company maintains a priority list of new vein targets and known vein extensions all warranting drill testing.

The Company has contracted Globextools, S.A. de C.V. of Hermosillo, Sonora, Mexico to conduct the drilling at Columba.

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 was completed by Globextools, S.A. de C.V. of Hermosillo, Sonora, Mexico.

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 Mr. Dale Brittliffe, BSc. P. Geol., Vice President, Exploration of Kootenay Silver, is the Company's nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, has reviewed the scientific and technical information disclosed in this news release. Mr. Brittliffe is not independent of Kootenay Silver.

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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at November 21, 2023. 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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