

Kootenay Announces Promontorio Drilling Hits 47 Meters of 62 gpt Silver Eqv Including 17 Meters of 94 gpt Silver Eqv

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(47 Meters grading 31 gpt Silver and 1.32% Pb+Zn) and (17 Meters Grading 48 gpt Silver and 2.0% Pb+Zn)

VANCOUVER, January 30, 2013 /PRNewswire/ -- [Kootenay Silver Inc.](#) (TSX VENTURE: KTN.V) is pleased to announce results from the first 8 holes of its 30,000 meter, multi-phase drill and resource expansion program on its flagship Promontorio Silver Project in Sonora, Mexico. All 8 holes were step out holes outside of the resource boundaries at intervals of 50 to 100 meters.

Drilling Highlights:

DH 121-12

- 62 gpt silver Eqv over 47 meters including 94 gpt silver Eqv over 17 meters (47 meters grading 31 gpt Ag and 1.32% Pb+Zn including 17 meters grading 48 gpt Ag and 2.0 % Pb+Zn)

DH 124-12

- 152 gpt silver Eqv over 5 meters (grading 89 gpt Ag and 2.74% Pb+Zn), 80 gpt silver Eqv over 6 meters (36 gpt Ag and 1.89% Pb+Zn), 129 gpt Ag Eqv over 3 meters (74 gpt Ag and 2.4% Pb+Zn) within 20 meters of 36 gpt silver Eqv (19 gpt Ag and 0.73% Pb+Zn)

DH 125-12

- 119 gpt silver Eqv over 6 meters (106 gpt Ag and 0.59% Pb+Zn), 94 gpt silver Eqv over 14 meters including 199 gpt silver Eqv over 3 meters (129 gpt Ag and 3.06% Pb+Zn)

States Kootenay CEO James McDonald "We are very pleased with results from step-out drilling. Mineralization in the Northeast Zone is widespread and continues to remain open to the north, northeast, east and south. DH 125 and 122 indicate potential to the north may be better than previously known. Wide intervals of altered diatreme facies (units) with mineralized intervals encountered over drilled lengths to 380 meters again confirm the system is very large and robust."

Table of the full results follows:

Hole ID	Target	From (m)	To (m)	Interval (m)	*AgEq		Pb (%)	Zn (%)	Pb+Zn (%)
					(Ag, Pb, Zn) (gpt)	Ag (gpt)			
DH-121-12	NE Zone	149.00	169.00	20	33	19	0.28	0.33	0.62
including	NE Zone	154.00	155.00	1	176	111	1.52	1.28	2.80
DH-121-12	NE Zone	182.00	187.00	5	33	19	0.28	0.35	0.62
DH-121-12	NE Zone	249.00	253.00	4	71	43	0.47	0.74	1.21
DH-121-12	NE Zone	324.00	327.00	3	92	84	0.05	0.29	0.34
DH-121-12	NE Zone	484.00	531.00	47	62	31	0.67	0.66	1.32
including	NE Zone	504.00	521.00	17	94	48	1.02	0.98	2.00
DH-122-12	NE Zone	132.00	136.00	4	38	19	0.75	0.04	0.78
DH-122-12	NE Zone	264.00	270.00	6	59	33	0.53	0.59	1.12
DH-123-12	NE Zone	268.00	273.00	5	35	27	0.29	0.03	0.32
DH-123-12	NE Zone	316.00	322.00	6	85	34	1.34	0.82	2.16
DH-124-12	NE Zone	318.00	323.00	5	152	89	1.29	1.45	2.74
DH-124-12	NE Zone	338.00	342.00	4	47	25	0.35	0.61	0.97
DH-124-12	NE Zone	348.00	376.00	28	38	18	0.43	0.46	0.89
including	NE Zone	357.00	363.00	6	80	36	1.00	0.88	1.89
DH-124-12	NE Zone	385.00	405.00	20	36	19	0.40	0.34	0.73
including	NE Zone	387.00	390.00	3	129	74	1.39	1.00	2.40
DH-125-12	NE Zone	131.00	137.00	6	119	106	0.32	0.27	0.59
DH-125-12	NE Zone	324.00	327.00	3	59	44	0.36	0.27	0.63
DH-125-12	NE Zone	342.00	351.00	9	50	31	0.48	0.35	0.83
DH-125-12	NE Zone	376.00	390.00	14	94	59	0.74	0.76	1.50
including	NE Zone	380.00	383.00	3	199	129	1.58	1.47	3.06
DH-126-12	NE Zone	89.00	90.00	1	525	491	0.69	0.79	1.48

Holes DH 127 and 128 had no significant results

* Assuming 100% Metallurgical Recovery

* Prices used in Silver Equivalent (AgEq) Calculations:

Ag dollars/oz \$28.90

Pb dollars/lb \$1.00

Zn dollars/lb \$0.95

Three drills are currently operating in areas to the west and southwest of the Pit Resource focused on expansion of resources. To view map of drill results visit: <http://www.kootenaysilver.com/s/DrillResults.asp>

Further drilling is planned for the Northeast Zone to define the geometry and size of mineralization.

Multi-phase drilling is now focused on the Dorotea area and southwest of the Pit Zone. The current 30,000 meter drill program, which is the largest drill campaign conducted on Promontorio to date, is designed to substantially increase the overall size of Promontorio's contained silver resource and to expedite the path to a production decision.

Current NI 43-101 Compliant Silver Resource

The most recent updated NI 43-101 mineral estimate on Promontorio (See Kootenay News Release-August 21, 2012) contains a combined Measured and Indicated silver resource of 61,679,000 silver equivalent ounces (37.5M oz's Silver, 372M lb's Lead, 436.9M lb's Zinc). In addition to the measured and indicated silver resources, there are an additional 14,469,000 silver equivalent ounces in the Inferred category (9.6M oz's Silver, 77.6M lb's Lead, 85.3M lb's Zinc). (Measured and Indicated resources are contained in open pit resources of 36,018,000 tonnes grading an average of 51.35 gpt silver equivalent (31.18 gpt Ag and 0.98% Pb+Zn) and underground resources of 2,216,000 tonnes grading an average of 48.75 gpt silver equivalent (30.15 gpt Ag and 0.98% Pb+Zn). Inferred resources are within open pit resources of 9,136,000 tonnes grading an average of 42.86 gpt silver equivalent (28.32 gpt Ag and 0.17% Pb+Zn) and underground resources of 3,077,000 tonnes grading an average of 53.90 gpt silver equivalent (35.94 gpt Ag and 0.88% Pb+Zn).

The foregoing geological disclosure has also been reviewed and verified by Kootenay's CEO, James McDonald, P.Ge (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.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. 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.

This press release uses the terms "Measured", "Indicated", and "Inferred" resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable.

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