

Sales of Silver Coins Reach New Record

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VANCOUVER, British Columbia, Dec. 15, 2014 (GLOBE NEWSWIRE) -- American Eagle silver coin sales reached 43 million ounces in 2014, an all-time yearly high. Physical purchases have pushed New York silver futures to 20% gains in the last two weeks. Surging demand prompted the U.S. Mint to briefly halt sales last month because of a lack of inventory.

While the SPDR Gold Shares has lost \$2.8 billion in assets in 2014, the biggest physically-backed silver ETF, iShares Silver Trust, has added over \$494 million in new assets this year.

"Silver enjoys a unique duality," observed Kootenay Silver's President and CEO, Jim McDonald, in an exclusive interview with Financial Press, "It has a large industrial demand and it also is a monetary metal like gold. Right now, the historical gold/silver ratio is out of whack. Speculators are buying silver coins in a frenzy because they recognise that a return to norm will bring huge profits."

Kootenay Silver (TSX-V:KTN) has just made a silver discovery at La Negra Breccia prospect, about 6.5 kilometers north of its flagship Promontorio Silver Resource in Sonora, Mexico. The final two holes echoed earlier bonanza grades including 459 grams per tonne of silver over 13 meters.

Phase I drilling was conducted in widely spaced fences along 400 of 500 meters of La Negra's length. The Phase I drill program totaled 25 HQ diameter core holes with 3173.5 meters of drilling.

"La Negra is our second big discovery on the same property," stated McDonald, "The Promontorio asset is an extremely valuable silver asset. But La Negra has significantly higher grades and the silver comes to surface. It is a diatreme hosted system which means that it has the potential to be very large. The mineralisation forms a hill about 120 meters high. Based on these early dramatic results, I envision the potential for a low cost, open pit, low strip ratio operation."

Kootenay did some laboratory work from surface samples and discovered that the silver mineral is the same as the major silver mineral to the Pan-American Alamo Dorado deposit 190 kilometers to the south. That suggests that the La Negra deposit will leach well. The Alamo Dorado has been a good money maker. In 2013 the mine produced about five million ounces of silver and 17,600 ounces of gold.

"The La Negra drill results are remarkable," stated McDonald, "All the holes are good to great. Hole 21, for instance, went from surface to 200 meters depth averaging 156 grams tonne of silver. The trenching told us it could be good. But until you drill you don't know what you have. Now we are starting to get a sense of it, and it is looking like a game-changer."

The La Negra drill program revealed high grades below the old water table, in the sulfide zone which is the original primary grade. That's important for the depth potential. McDonald's geological team feels that the silver could extend down for several hundred meters more.

McDonald has retained the services of renowned geologist Mr. Hans Smit to assist in the development of the La Negra Breccia Silver Discovery. A specialist in guiding advanced exploration projects through to permitting – Mr. Smit's immediate task is to expedite the La Negra discovery to a resource calculation.

"Under Mr. Smit's guidance, we are now inputting all the drill data into a 3D modelling program," stated McDonald, "We'll be able to see the shape of the deposit and which way it is trending. From this model we will design the follow-up drill program to fill in the gaps and chase the trends down."

There is already a rig mobilised at La Negra. The next drill program is expected to be 30 holes, 5,000

meters, with an estimate cost of about one million dollars. Kootenay already has that money in the bank. They expect to be drilling in the New Year, and McDonald anticipates they will be able to do a resource calculation on La Negra by the middle of 2015.

"Promontorio is only 6.5 kilometers away from La Negra," stated McDonald, "We've found 40 million ounces of silver and 500,000 ounces of gold and approximately 400 million pounds each of lead and zinc. I believe it will be a mine one day, but La Negra is higher grade and with potential for finding more ounces with low capital and operating costs. We can add more value for dollars invested. So that is where we are focussing our resources."

There are currently 6 billion ounces of gold above ground and only 1 billion ounces of silver. Prior to 1900, the Gold/Silver ratio averaged about 16:1. In 1975 it was 40:1. Today the ratio is 71:1. A reversion to the historical Gold/Silver ratio would value silver at \$86/ounce – 490% higher than today's price.

Kootenay Silver is currently trading at .30 with a market cap of \$21 million.

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