

# Kootenay Drill Program Outlines Resource Upside Along Extensions of the La Cigarra Resource

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VANCOUVER, Nov. 5, 2018 - [Kootenay Silver Inc.](#) (TSXV: KTN) (the "Company" or "Kootenay") is pleased to announce details of recently completed drill program and provides guidance for resource expansion potential along extensions of its 100% owned La Cigarra silver resource located in the Parral Silver District of Chihuahua State, Mexico.

The Company has designed a drill program (the "Program") aimed at the dual purpose of resource expansion along the immediate extensions of the La Cigarra deposit (the "Resource") and at outlining the scope of that potential. There are four target areas identified where the Company believes there is untested potential to increase the Resource by significant amounts (see table below). The plan would entail primarily exploration step out drilling of known mineralization and some infill drilling of the successful La Borracha program earlier this year.

The four areas Kootenay plans to target are the La Borracha high grade (the mineralized trend located 1,000 meters northwest from the northern boundary of the Resource), the La Borracha Connection (connecting La Borracha with the San Gregorio area of the Resource), Gap (a very under drilled area between the main San Gregorio and Las Carolinas zones that currently comprise the Resource) and the Carolinas Extension (the strike extension of the Resource to the southeast). Testing of these four areas would entail approximately 15,000 meters of drilling over 62 holes. This Program is considered for 2019.

## Target Areas and Potential Silver Ounces

Zone	Holes / Meters	Target Area Tonnes	Potential Silver Ounces			
			60 gpt Silver (50% tonnage)	60 gpt Silver (100% tonnage)	85 gpt Silver (50% tonnage)	85 gpt Silver (100% tonnage)
GAP	24 / 6,590	18,404,620	17,753,653	35,507,305	25,151,008	50,302,016
Borracha High Grade	10 / 1,830	8,625,760	8,320,669	16,641,338	11,787,614	23,575,228
Borracha/SG Connector	13 / 2,720	18,564,000	17,907,395	35,814,791	25,368,810	50,737,621
Las Carolinas Extension	15 / 3,530	18,732,480	18,069,916	36,139,833	25,599,048	51,198,096
<b>Total</b>	<b>62 / 14,670</b>	<b>64,326,860</b>	<b>62,051,633</b>	<b>124,103,267</b>	<b>87,906,481</b>	<b>175,812,961</b>

These exploration Targets ("Targets") are based on the interpretation and extrapolation of the known mineralized zones using all available data including drill intercepts, geologic surveys and surface sampling. There is no assurance that drilling the Targets will result in any increase in the current resource. Readers are cautioned that the potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

The Program was designed by modeling the known mineralization in existing drill intercepts and developing three dimensional mineralized domains or shapes utilizing 3D Leap Frog software (the "Software"). These domains were then extrapolated between wide spread drill holes outside the resource; along strike and down dip beyond existing drill holes forming the Targets. These Targets are the extrapolation from hard data of

known drill hole intercepts or the resource itself and is further supported by surface mapping, sampling and geophysical surveys. The Software was then used to estimate a potential tonnage size for each Target. Grade ranges were then applied using the resource grade and a grade 25% lower than the resource to create a range for Target potential. A second lower range was then created by looking at tonnages at 50% of the speculated Target size.

The current Resource of 51.5 million ounces of Measured and Indicated and 11.5 million ounces of Inferred is open along both strike directions and down dip (see Resource table further in news release). The 2018 drill program successfully established silver mineralization for 1000 meters to the northwest of the Resource (see news release dated April 11, 2018) and further indicated open ended mineralization to the southeast into the Carolinas Extension area (see news release July 12, 2018).

The La Cigarra Property is approximately 18,000 hectares and covers the northern 20-kilometer portion of a 40+ kilometer mineralized trend which has produced over half a billion ounces of silver in the San Francisco Del Oro and Santa Barbara mining district that in 2016 reported an estimated reserve of 200 million ounces of silver.

#### La Cigarra Resource Estimate

La Cigarra's updated NI 43-101 resource estimate was completed by Allan Armitage, PhD, P. Geo. and Joe Campbell, B.Sc., P. Geo., of GeoVector Management Inc. Resource Statement for the La Cigarra silver project located in Chihuahua State, Mexico: Effective Date January 14, 2015. The resource estimate was constrained by a constrained pit shell utilizing a \$22 /oz silver price and reported at a 35 g/t silver cut-off grade and considers metallurgical recoveries of 84% silver. A summary of the mineral resource estimate is listed below:

Resource Category*	Tonnes	Grade				Contained Metal			
		Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (oz)	Au (oz)	Pb (lbs)	Zn (lbs)
Measured	3,620,000	88.9	0.074	0.14	0.19	10,340,000	9,000	10,920,000	15,510,000
Indicated	14,930,000	85.7	0.068	0.13	0.18	41,130,000	33,000	42,950,000	59,260,000
Meas + Ind	18,540,000	86.3	0.069	0.13	0.18	51,470,000	41,000	53,870,000	74,770,000
Inferred	4,450,000	80.0	0.058	0.13	0.16	11,460,000	8,000	12,680,000	15,610,000

#### 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 Kootenay by James McDonald, P.Geo, President, CEO & Director for Kootenay, a Qualified Person.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### 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 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 two 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 4, 2018. 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 contain inherent risks and uncertainties. Actual results may differ materially from those currently anticipated. ~~For more information, please contact:~~ ~~James McDonald, CEO and President at 403-880-6016; Ken Berry, Chairman at 604-601-5652; 1-888-601-5650 or visit: [www.kootenaysilver.com](http://www.kootenaysilver.com)~~

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**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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