

Kootenay closes strategic investment by Eric Sprott for proceeds of \$5 million

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VANCOUVER, Aug. 22, 2019 - [Kootenay Silver Inc.](#) (TSXV: KTN) (the "Company" or "Kootenay") is pleased to report that it closed its non-brokered private placement financing (the "Private Placement") of units (each a "Unit") for gross proceeds of \$5,000,000 (\$0.16 per Unit), announced on August 13, 2019. The entire Private Placement was fully subscribed by Mr. Eric Sprott.

Each Unit consists of one common share ("Common Share") and one-half of one common share purchase warrant (each whole warrant "Warrant"). Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.22 per share until August 22, 2022. Finder's fees totaling \$200,000 in Units were paid to Mackie Research Capital Corporation with 1,250,000 Common Shares issued and 625,000 Warrants.

Mr. Sprott acquired, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, 31,250,000 Units of the Company for \$5,000,000 pursuant to the previously announced Private Placement. Prior to the Private Placement, Mr. Sprott beneficially owned or controlled 400,000 Common Shares of the Company. As a result of the Private Placement, Mr. Sprott beneficially owns or controls 31,650,000 Common Shares and 15,625,000 Warrants of the Company representing approximately 11.4% of the issued and outstanding Common Shares on a non-diluted basis and approximately 16.1% of the issued and outstanding Common Shares on a partially diluted basis.

The Units were acquired by Mr. Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of Mr. Sprott's early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

Net proceeds of the Private Placement will be used to advance exploration of the Columba Silver Project in Chihuahua State, Mexico, potentially adding a further drill rig to expedite the current drill program, and to fund further work at Copalito, La Cigarra and other projects as well as for general working capital purposes.

All securities issued pursuant to the Private Placement are subject to a four month hold period under applicable securities laws in Canada ending on December 23, 2019.

The securities being offered under the Private Placement have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

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.

On Behalf of the Board of Directors of

KOOTENAY SILVER INC.

"James McDonald"

President & CEO

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CAUTIONARY NOTES:

The information in this news release has been prepared as at August 21, 2019. 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 circumstances. ~~James McDonald, CEO and President, 403-996-6066, or the Board, Chairman at 403-996-6052, if such statement is used~~ visit: www.kootenaysilver.com

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