

Kuya Silver Announces Closing of \$9.2 Million Private Placement Including Full Exercise of Underwriters' Option

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Vancouver, June 16, 2021 - [Kuya Silver Corp.](#) (CSE: KUYA) (OTCQB: KUYAF) (FSE: 6MR1) (the "Company" or "Kuya") is pleased to announce that it has completed its previously announced "bought deal" private placement of units of the Company ("Units") at a price of \$1.90 per Unit (the "Offering"), which was led by Cormark Securities Inc. on behalf of a syndicate of underwriters (collectively the "Underwriters"). The Company sold an aggregate of 4,842,650 Units, which includes the full exercise of the Underwriters option to purchase up to an additional 15% of the Units of the Offering for aggregate gross proceeds of \$9,201,035. Each Unit consists of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each full warrant, a "Warrant"). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$2.60 for a period of 24 months following the closing of the Offering.

As consideration for the services provided by the Underwriters in connection with the Offering, the Company paid to the Underwriters a cash commission of \$507,662.52, being 6.0% of the aggregate gross proceeds from the sale of the Units and a reduced cash commission equal to 3.0% of the aggregate gross proceeds from the sale of the Units to subscribers on the President's List.

The net proceeds of the Offering shall be used for development activities at the Bethania Project and for general working capital purposes.

All securities issued pursuant to the Offering are subject to a statutory hold period expiring four months and one day from closing of the Offering in accordance with applicable securities legislation.

The Offering constituted a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"), as insiders of the Company acquired an aggregate of 113,100 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

About Kuya Silver Corporation

Kuya is a Canadian-based silver-focused mining company that owns the Bethania Project, which includes the Bethania mine, located in Central Peru. The Bethania mine was in production until 2016, toll-milling its ore at various other concentrate plants in the region, the Company's plan is to implement an expansion and construct a concentrate plant at site before restarting operations. The Bethania mine produced silver-lead and zinc concentrates from the run of mine material, until being placed on care and maintenance due to market conditions and lack of working capital.

For more information, please contact the Company at:

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