

Kuya Silver Intersects 1.20 m of 1,127 g/t Silver Equivalent (Including 0.45 m of 2,574 g/t Ag eq)

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And 2.60 Metres Of 995 g/t Silver Equivalent (Including 0.40 Metres Of 4,973 g/t Ag eq) in Initial Bethania Drill Program

Vancouver, July 26, 2021 - [Kuya Silver Corp.](#) (CSE: KUYA) (OTCQB: KUYAF) (FSE: 6MR1) (the "Company" or "Kuya") is pleased to report results of its Phase 1 diamond drill program at its 100% owned Bethania Project. Kuya drilled 36 holes totaling approximately 5000 metres in an effort to improve the quantity of quality geological data available on the historic Bethania mine and help direct future exploration and mine development at the project.

Some key observations of the phase 1, 5000-metre drill program include:

- Mineralization intersected below lowest mine workings, confirming the Bethania vein system remains open at depth. Highlight intersections from depth include: BHD-17, 2.60 m of 995 g/t Ag eq (including 0.40 m of 4,973 g/t Ag eq) in an unexplored area beneath the ramp on the western side of the mine beneath the 670 level on the 12 de Mayo Vein; BDH-24, 1.20 m of 1,127 g/t Ag eq (including 0.45 m of 2,574 g/t Ag eq) beneath mine workings on the Española Vein.
- Locally thicker intersections of mineralization than expected, up to 6.72 m of 223 g/t Ag eq in BDH-33 on the Española Vein (including 0.45 m of 1,304 g/t). In addition, BDH-27 intersected 3.65 m of 248 g/t Ag eq (including 0.95 m of 803 g/t Ag eq) where the Victoria Vein and the newly defined Yolanda Vein are interpreted to be in close proximity to one another;
- Numerous new veins identified in drilling and secondary veins extended along strike and at depth. While historical mining focused on only six veins, Kuya's phase 1 drill program identified 20 distinct mineralized veins in the immediate Bethania mine area. These new veins include, previously identified veins with no data, such as Yolanda and Betsaida; branches off other veins (e.g. Española Footwall Branch) and a brand new mineralized vein structure, Carolina II.
- Mineralization intersected in limited exploration drilling in the Hilltop Zone (eastern extension of the Bethania mine)

This initial drill program successfully achieved the Company's objectives, demonstrating and confirming mineralization in unmined extensions of the Bethania project, both along strike and at depth, as well as identifying new targets within the northeast-trending Bethania vein system (see tables 1 and 2 for overview of phase 1 drill results). Future exploration work in the main Bethania mine area will focus on extending the mineralization at depth, either by way of longer drill holes from surface or drilling from underground. In addition, Kuya will continue to test shallower targets within the Bethania vein system at surface and within the uppermost 100 metres, in order to delineate secondary veins (e.g. Maria, Carolina, etc.) that have seen little-to-no historical mining as well as newly discovered veins intersected with this program, such as Carolina II. See Figure 1 plan view map of drill trace intersection of existing and newly discovered veins at Bethania.

Figure 1: Plan view map of phase 1 drill trace intersection of existing and newly discovered veins at Bethania reported as silver equivalent in gram-meters (Ag eq g*m)

To view an enhanced version of this graphic, please visit:

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Table 1 - Bethania Main Zone Highlights (Intercepts greater than 400g/t Ag eq shown in bold text):

Hole ID	From (m)	To (m)	Width (m)	Est. True Width (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag eq (g/t)	Ag eq g*m
BDH-03	164.55	166.20	1.65	0.81	44.95	1.97	0.04	0.01	0.01	183.38	302.58
incl.	164.55	165.30	0.75	0.37	70.10	3.45	0.03	0.01	0.01	308.90	231.67
BDH-03	191.45	192.95	1.50	0.72	192.44	0.72	0.04	0.48	0.61	279.70	419.56

Hole ID	From (m)	To (m)	Width (m)	Est. True Width (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag eq (g/t)	Ag eq g*m
incl.	192.75	192.95	0.20	0.10	1,325.00	2.51	0.21	3.10	2.98	1,702.58	340.52
BDH-10	123.22	124.65	1.43	1.23	749.00	0.63	0.38	2.58	2.47	987.12	1,411.58
BDH-13	51.90	52.80	0.90	0.59	84.76	0.74	0.04	0.62	3.64	279.64	251.68
BDH-13	182.14	185.10	2.96	1.09	98.10	0.23	0.02	0.43	0.87	157.51	466.24
incl.	184.17	185.10	0.93	0.34	171.00	0.35	0.01	0.58	0.82	239.65	222.87
BDH-15	33.95	37.55	3.60	2.95	35.12	0.15	0.01	0.80	0.68	90.67	326.42
incl.	33.95	34.15	0.20	0.16	338.00	1.54	0.12	8.17	7.56	928.53	185.71
BDH-15	56.55	57.70	1.15	0.83	203.02	0.14	0.14	2.59	5.16	472.29	543.14
incl.	56.80	57.30	0.50	0.36	394.00	0.16	0.27	4.53	9.79	889.11	444.55
BDH-15	64.35	65.40	1.05	0.87	257.62	0.18	0.39	1.81	1.61	414.93	435.68
incl.	64.55	65.00	0.45	0.37	580.00	0.32	0.86	3.88	3.17	908.34	408.75
BDH-16	27.90	29.15	1.25	0.69	267.24	0.14	0.07	3.68	1.83	444.49	555.61
incl.	27.90	28.10	0.20	0.11	1,613.00	0.27	0.44	20.00	7.54	2,464.45	492.89
BDH-17	42.90	45.50	2.60	1.60	751.88	0.31	0.17	5.24	1.91	994.71	2,586.24
incl.	42.90	43.30	0.40	0.25	3,994.00	0.86	0.92	20.00	8.52	4,972.62	1,989.05
BDH-17	58.50	60.40	1.90	unk.	99.86	0.20	0.03	1.07	0.72	170.17	323.33
incl.	59.00	59.45	0.45	unk.	315.00	0.26	0.07	2.39	1.45	453.59	204.11
BDH-18	57.75	58.50	0.75	0.67	385.67	0.46	0.44	4.15	3.63	699.21	524.40
BDH-19	101.50	102.15	0.65	0.39	397.00	0.21	0.13	10.87	3.19	820.67	533.43
BDH-20	97.05	97.9	0.85	0.75	523.61	0.60	0.46	5.39	2.43	839.89	713.90
incl.	97.05	97.50	0.45	0.40	927.00	1.01	0.82	10.05	4.32	1,498.98	674.54
BDH-21	81.00	83.85	2.85	1.65	207.12	0.07	0.02	0.72	0.11	236.36	673.64
incl.	83.00	83.85	0.85	0.49	438.00	0.10	0.04	2.35	0.14	515.83	438.45
BDH-23	69.60	72.33	2.73	unk.	97.02	0.55	0.04	0.67	0.60	176.51	481.88
incl.	70.74	71.10	0.36	unk.	374.00	2.50	0.09	0.55	1.64	624.21	224.71
BDH-23	76.50	77.40	0.90	0.61	241.93	0.20	0.11	0.88	1.95	356.96	321.27
incl.	77.10	77.40	0.30	0.20	612.00	0.27	0.29	2.23	5.58	911.52	273.46
BDH-23	88.10	89.85	1.75	1.46	138.71	0.26	0.05	0.56	1.70	234.23	409.90
BDH-24	106.35	107.55	1.20	0.63	765.48	0.64	0.23	8.88	1.72	1,127.21	1,352.65
incl.	106.35	106.80	0.45	0.24	1,818.00	0.86	0.52	20.00	3.32	2,573.94	1,158.27
BDH-25	38.00	40.90	2.90	2.10	4.51	1.10	0.07	0.00	0.02	86.66	251.31
BDH-25	60.85	62.40	1.55	1.17	155.91	0.63	0.20	2.32	1.97	349.77	542.15
incl.	61.30	61.90	0.60	0.45	359.00	1.10	0.44	5.35	4.10	763.99	458.40
BDH-27	126.50	130.15	3.65	2.34	179.63	0.18	0.13	1.11	0.36	248.04	905.33
incl.	129.20	130.15	0.95	0.61	640.63	0.31	0.40	2.37	1.02	803.16	763.00
BDH-28	118.52	120.85	2.33	1.12	253.17	1.12	0.10	1.57	0.89	412.08	960.14
incl.	119.40	120.85	1.45	0.70	373.00	1.41	0.14	2.10	1.10	578.06	838.19
BDH-28	123.80	125.15	1.35	0.81	109.61	0.54	0.03	0.66	1.02	201.71	272.30
incl.	124.95	125.15	0.20	0.12	710.00	3.20	0.14	4.36	6.55	1,282.33	256.47
BDH-29	87.95	89.40	1.45	1.18	332.77	1.73	0.57	3.29	2.11	673.00	975.84
incl.	88.38	88.70	0.32	0.26	1,209.00	6.33	1.77	9.51	5.02	2,257.41	722.37
BDH-30	95.90	97.40	1.50	0.90	225.08	1.24	0.69	1.32	1.48	471.58	707.37
BDH-31	93.20	95.20	2.00	1.60	238.00	1.55	0.57	1.24	1.25	481.90	963.81
BDH-33 -		2.00	2.00	unk.	81.80	0.12	0.02	1.96	0.13	151.00	302.00
BDH-33	122.55	129.27	6.72	5.51	121.22	0.38	0.06	1.98	0.47	222.56	1,495.61
incl.	128.25	128.70	0.45	0.37	696.00	0.76	0.04	20.00	0.74	1,304.30	586.94
BDH-34	42.40	46.00	3.60	2.92	37.31	0.56	0.14	0.66	0.17	108.88	391.98
BDH-34	52.00	54.00	2.00	unk.	4.80	1.69	0.11	0.03	0.11	141.24	282.49

Note: Metal prices in US Dollars used for equivalency calculation are Silver, \$26.20 per ounce, Gold, \$1782.30 per ounce, Copper, \$9,368 per tonne, Lead, \$2,217.95 per tonne, Zinc, \$2,879.17 per tonne.

The Company's President and CEO, Mr. David Stein stated, "We are extremely pleased with results from this first-ever drill campaign at Bethania. Not only did we confirm vein mineralization at depth on the two major past-producing veins (Española and 12 de Mayo), but we also intersected several new veins and previously

unknown branch veins. Now, an impressive twenty veins have been identified in the main Bethania mine area. In several areas we intersected thicker vein widths than recognized in underground workings, up to 6.7 metres of core length in the Española Vein at depth. Overall, these results point to a potentially greater silver endowment within the Bethania vein system than previously thought. We look forward to continuing aggressive exploration at Bethania as well as our newly acquired Carmelita satellite project, while we accelerate development at the Bethania mine."

Figure 2: Long section of north veins Intersected in phase 1 drilling at Bethania reported as silver equivalent in gram-meters (Ag eq g*m)

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5945/91195_80d897f1e4b5ca39_002full.jpg

Company Chairman, Dr. Quinton Hennigh, commented, "This drill program brings the total number of veins at the Bethania mine area to twenty, a very positive outcome. More veins means the system has the potential to host more tonnes per vertical meter, a potentially favorable economic outcome. More veins also means it is conceivable that more active stopes can be available for future extraction. Also exciting is that most of these veins are all clearly open for expansion at depth. Bethania is delivering even more than we expected, a great start for Kuya."

Figure 3: Long section of south veins Intersected in phase 1 drilling at Bethania silver equivalent in gram-meters (Ag eq g*m). "NV_P" is a New Vein, as yet unnamed.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5945/91195_80d897f1e4b5ca39_003full.jpg

Hilltop Zone

Kuya drilled three holes (582 m) in the Hilltop Zone, which is a new target area to the east of the Bethania mine where Kuya has previous identified mineralized vein samples at surface (see News Release, April 8, 2021, "Kuya Extends the Strike Length of the Bethania Vein System with New Surface Sampling"), and Kuya's geological team believe to have intersected the Mercedes Vein in BDH-36, and the Española 2 Vein and Daniela Vein at depth in BDH-01. Further exploration work will include more detailed surface sampling to better define orientation and thickness of these veins at surface.

Table 2 - Bethania Hilltop Zone Highlights

Hole ID	From (m)	To (m)	Width (m)	Est. True Width (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag eq (g/t)	Ag eq g*m
BDH-01	50.70	52.30	1.60	unk.	11.24	0.12	0.09	0.16	0.06	36.00	57.60
incl.	52.05	52.30	0.25	unk.	56.30	0.64	0.52	0.81	0.15	183.29	45.82
BDH-01	75.30	76.45	1.15	unk.	13.68	0.00	0.01	0.76	0.05	36.52	41.99
incl.	76.25	76.45	0.20	unk.	76.30	0.02	0.03	4.30	0.25	203.20	40.64
BDH-36	54.20	57.70	3.50	unk.	62.28	0.01	0.01	0.01	0.02	64.93	227.25
incl.	57.15	57.70	0.55	unk.	251.00	0.01	0.02	0.04	0.05	256.54	141.10

Note: Metal prices in US Dollars used for equivalency calculation are Silver, \$26.20 per ounce, Gold, \$1782.30 per ounce, Copper, \$9,368 per tonne, Lead, \$2,217.95 per tonne, Zinc, \$2,879.17 per tonne.

Upcoming Webinar

Kuya Silver's President and CEO, David Stein, will be presenting an overview of the phase 1 program at Bethania in a live webinar taking place on Thursday, July 29th at 1:00 PM PT/ 4 PM ET. To register for the event please click the link below. Participants are encouraged to submit any questions for the Company prior

to the event by emailing info@kuyasilver.com.

Date: Thursday, July 29th

Time: 1:00 PM PT / 4:00 PM ET

Registration: event.webinarjam.com/channel/KUYA

Quality Assurance/Quality Control

All drill core samples were dispatched to the SGS laboratory in Lima, Peru for geochemical analysis. The analyses were carried out using the following methods: FA313 - Fire Assay for gold, ICP40B - ICP-AES Multi-acid digestion for 36 elements, and AAS41B - Atomic Absorption, multi-acid digestion for Ag, Pb, Zn over detection limit. The upper detection limit on the multi-acid digestion assays for lead of 20% was reached in a few instances. SGS Laboratories in Lima has international certifications OHSAS 18001, ISO 14001 and ISO 9001 and is accredited by INACAL under the NTP-ISO / IEC 17025.

Qualified Person

The technical content of this news release has been reviewed and approved by Dr. Quinton Hennigh, Chairman of Kuya and a Qualified Person as defined by National Instrument 43-101.

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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