

Kootenay Expands Land Position at Columba High-Grade Silver Project, Mexico

14.10.2021 | [CNW](#)

VANCOUVER, Oct. 14, 2021 - [Kootenay Silver Inc.](#) (TSXV: KTN) (the "Company" or "Kootenay") is pleased to announce that it has significantly increased its land holdings contiguous to the original Columba High-Grade silver Project, located in Chihuahua, Mexico. The Company's new area of interest will now expand from just under 1,000 hectares to more than 10,000 hectares following the application of a new concession surrounding the Columba project.

James McDonald, President & CEO, commented "We are very pleased to substantially increase our land position surrounding the original Columba project, which continues to yield high-grade silver intercepts from several areas on the property. As a result, the Company believes the newly expanded Columba land package represents an excellent district-scale exploration opportunity that will provide potential for high-grade silver discoveries."

The application for the new 10,825 hectare concession is in response to the excellent results from the Company's 2021 exploration program indicating that the mineral system and extent of silver rich veins is much more extensive than what is seen at the original project. Results from drilling and mapping completed by the Company have significantly extended several potential mineralized zones laterally along strike within several prospective areas at Columba.

Recently released drill holes such as CDH-21-103 from the JZ Trap zone have increased management's belief in the potential for a large resource of high-grade silver and the desire for more mineral rights.

CDH-21-103 (see press release dated October 6, 2021) intercepted 2,035 gpt silver over 6 meters within 808 gpt silver over 11.15 meters and a wider width interval of 333 gpt silver over 44 meters, in the JZ Vein Area; representing a very prospective high-grade target at Columba. Additional drill highlights in the JZ Area include intercepts found in hole CDH-20-030 (411 gpt silver over 11.15 meters including 721 gpt silver over 4.07 meters) and hole CDH-20-060 (132 gpt silver over 64 meters including 361 gpt silver over 11 meters including 608 gpt silver over 5.0 meters, and 1,160 gpt silver over 1.0 meters all within 22 meters silver over 22 meters).

Two other areas of immediate interest for the Company at Columba include the F Vein and B Vein Areas. Highlights of drilling along the F Vein including its hanging-wall system include holes CDH-19-041 (650 gpt silver over 7.45 meters within a wider interval of 159 gpt silver over 39.9 meters) and CDH-20-051 (865 gpt silver over 2 meters within a wider interval of 112 gpt silver over 6 meters in the hanging-wall vein adjacent to the F Vein). Potential of the B Vein is highlighted by hole CDH-20-051 which returned a high-grade drill interval of 1,186 gpt silver over 4.6 meters within a wider interval of 112 gpt silver over 6 meters.

[Click to view all Columba drill results to date.](#)

Sampling and QA/QC at Columba

All technical information for the Columba exploration program is obtained and reported under a formal quality assurance and quality control ("QA/QC") program. Samples are taken from core cut in half with a diamond saw under the direction of qualified geologists and engineers. Samples are then labeled, placed in plastic bags, sealed and with interval and sample number recorded. Samples are delivered by the Company to ALS Minerals ("ALS") in Chihuahua. The samples are dried, crushed and pulverized with the pulps being sent airfreight for analysis by ALS in Vancouver, B.C. Systematic assaying of standards and duplicates is performed for precision and accuracy. Analysis for silver, zinc, lead and copper and related trace elements is done by ICP four acid digestion, with gold analysis by 30-gram fire assay with an AA finish. All drilling reported is HQ core and has been contracted to Globexplore Drilling from Hermosillo, Sonora, Mexico.

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.

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

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 junior 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 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 October 13, 2021. 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 involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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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