

Kuya Silver Acquiring Strategic Land Position Around Bethania Project

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Vancouver, November 18, 2021 - [Kuya Silver Corp.](#) (CSE: KUYA) (OTCQB: KUYAF) (FSE: 6MR1) (the "Company" or "Kuya Silver") is pleased to announce that Kuya Silver's wholly owned Peruvian subsidiary, Kuya Silver Peru S.A.C., has won claims covering approximately 1,800 net hectares in the immediate vicinity of the Bethania mine (See Figure 1), to which mining concessions will be granted. The new concessions will be registered as Tres Banderas 03, Tres Banderas 04, Tres Banderas 05, Tres Banderas 06 and Tres Banderas 07.

David Stein, President and CEO of Kuya Silver stated, "We have been monitoring these properties in the Acobambilla district for several years, and we are thrilled to finally get the opportunity to acquire strategic areas that are contiguous to our Bethania mine and Carmelita concessions. Recent exploration has demonstrated that the Bethania vein system appears to be larger than the original mining claim, so adding concessions surrounding the mine increases the exploration potential of the project."

Background

Kuya Silver first filed applications for a group of claims in available areas in the vicinity of the Bethania mine in November 2020. However, since other companies filed applications at the same time, INGEMMET, the government body that governs the mineral concession system in Peru, was required to hold a sealed-bid auction in respect of each claim. For the purposes of the auctions, claims were divided into sections as small as 100 ha (1 km x 1 km). Earlier in November, Kuya Silver participated in 27 auctions, for claims covering a total of 2,800 ha, and submitted winning bids in 22 of those auctions, representing a total of 2,300 ha. Note that some of the claims for which Kuya Silver submitted the winning bids overlap with Kuya Silver's existing claims, so when the acquisitions are final, the net acquisition of new claims will be approximately 1,800 ha, bringing Kuya Silver's total holdings in the Acobambilla district to approximately 5,300 ha. Kuya Silver Peru S.A.C. disbursed a total of 2.23 MM Peruvian soles (approximately US\$565,000) for the 22 mining concessions.

Other companies that participated in the public auction process for the same concessions include Anglo American Perú S.A., Newmont Perú S.R.L., Minera Peñoles de Perú S.A, Compañía Mineras Ares S.A.C. (a subsidiary of Hochschild PLC), Hanaq Perú S.A.C., Minera Anaconda Perú S.A. (a subsidiary of Antofagasta PLC), Fresnillo Perú S.A.C., and Minera Antares Peru S.A.C. (a subsidiary of [First Quantum Minerals Ltd.](#)).

Christian Aramayo, Kuya Silver's COO, remarked, "Our team did an incredible job managing a highly competitive and challenging auction process involving as many as twelve other bidders. The recognition of this under-explored district by large international mining companies bodes well for future investment in exploration and development in this very prospective part of Central Peru."

Figure 1: Bethania Concession Map

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5945/104156_ba4d7900e45e79c7_001full.jpg

National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Mr. David Lewis, P.Geo., Exploration Director of Kuya Silver and a Qualified Person as defined by National Instrument 43-101.

About Kuya Silver Corporation

Kuya Silver is a Canadian-based mineral exploration and development company with a focus on acquiring, exploring, and advancing precious metals assets in Peru and Canada.

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