

Kootenay Silver Intercepts 1,050 gpt Silver over 2.0 Meters within 667 gpt Silver over 7.05 Meters with Final 2021 Drill Holes On Columba High-Grade Silver Project

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VANCOUVER, Dec. 16, 2021 - [Kootenay Silver Inc.](#) (TSXV: KTN) (the "Company" or "Kootenay") is pleased to announce results from the final three holes of the 2021 Phase 3 program on the Columba High-Grade Silver Project (the "Property") in Chihuahua State, Mexico. These last 3 holes tested the B Vein, located in the southwest portion of the Property. Previous results from the B Vein were released on January 20, 2021 (Phase 2 Drill program). The Phase 3 program drilled a total of 5,7

The B Vein is approximately 400 meters East of the D Vein, another promising high-grade area that recently produced results on the Property to date (News Release November 3, 2021). Initial testing on the B Vein was performed during 2 holes drilled. Previously released highlights include Hole CDH-20-082 returning 1,186 gpt silver over 4.6 meters within silver over 9 meters and 112 gpt silver over 70.5 meters.

James McDonald Kootenay's President and CEO states, "The B Vein is continuing to yield impressive grades and widths. Results are amongst the best on the Property and as such we view the B Vein as having excellent potential for the discovery of large, mineralized zones within the vein."

Gustavo Gallego, Kootenay's Chief Geologic Engineer commented, "The B vein system is very promising, like all the targets to date in Columba, drilling has returned excellent values with very interesting widths. We have tested a little more than 200 meters in length of this system and up to 200 meters in depth with drilling. On the surface we did not find high values of silver, but important grades begin approximately 100 meters deep, which gives us confidence that almost the entire epithermal system is preserved from erosion. With the 1:500 scale mapping program we have managed to extend this area by up to 600 meters. We strike with vein widths of up to 1 meter on the surface. We look forward to the phase 4 program to begin drilling to expand the entire zone."

Grades found within these final holes, Holes CDH-21-111 to CDH-21-113, coincide well with the results reported earlier for the B Vein.

Drill Highlights:

CDH-21-111

- 105 gpt silver over 5.29 meters including;
- 190 gpt silver over 2.15 meters.

CDH-21-112

- 219 gpt silver over 29.5 meters including
 - 434 gpt silver over 13.05 meters including;
 - 1,050 gpt silver over 2 meters within 667 gpt silver over 7.05 meters.

CDH-21-113

- 156 gpt silver over 3.5 meters; and
- 628 gpt silver over 1.1 meters within 393 gpt silver over 2.05 meters.

[Click to view CDH-21-111 to CDH-21-113 plan map and cross sections.](#)

Detailed Drill Results - CDH-21-111 to Drill-21-113

Hole ID	From (meters)	To (meters)	Interval (meters)	Silver (gpt)	Pb (%)	Zn (%)	Geologic Intersection
CDH-21-111	155.71	161	5.29	105	0.04	0.06	B vein stockwork & veinlets
Including	157.85	160	2.15	190	0.07	0.10	
Including	157.85	158.5	0.65	387	0.19	0.12	B vein system
CDH-21-112	98.6	99.9	0.70	125	0.05	0.09	Quartz stockwork
	133	133.65	0.65	174	0.07	0.15	B2 quartz barite vein
	197.5	227	29.50	219	0.06	0.12	B vein + stockwork
Including	205	218.05	13.05	434	0.14	0.22	B vein system
Including	211	218.05	7.05	667	0.25	0.26	
Including	212	214	2.00	1,050	0.43	0.23	
Including	214	215	1.00	781	1.0	0.1	
CDH-21-113	149.5	153	3.50	156	0.06	0.15	B vein stockwork
Including	150.7	151.3	0.60	574	0.23	0.34	
	245.5	300.4	54.90	47	0.01	0.06	
Including	254.5	257.5	3.00	114	0.01	0.1	B vein system
Including	293.95	296	2.05	393	0.03	0.28	
Including	293.95	295.05	1.10	628	0.05	0.41	

All widths shown are drilled widths. True widths are estimated to be between 55% and 70% of drilled widths based on the interpreted dip and strike of the veins.

The Kootenay geological team is now focused on developing a drill program for the coming year to test the promising h zones, including the B Vein, more extensively.

Sampling and QA/QC at Columba

All technical information for the Columba exploration program is obtained and reported under a formal quality assurance control ("QA/QC") program. Samples are taken from core cut in half with a diamond saw under the direction of qualified and engineers. Samples are then labeled, placed in plastic bags, sealed and with interval and sample numbers recorded are delivered by the Company to ALS Minerals ("ALS") in Chihuahua. The Company inserts blanks, standards and duplicates at regular intervals as follows. On average a blank is inserted every 100 samples beginning at the start of sampling and a leaving the mineral zone. Standards are inserted when entering the potential mineralized zone and in the middle of the average one in every 25 samples is a standard. Duplicates are taken in the mineralized zone, on average 1 to 2 duplicates per hole.

The samples are dried, crushed and pulverized with the pulps being sent airfreight for analysis by ALS in Vancouver, B Systematic assaying of standards, blanks and duplicates is performed for precision and accuracy. Analysis for silver, zinc copper and related trace elements was done by ICP four acid digestion, with gold analysis by 30-gram fire assay with a All drilling reported is HQ core and has been contracted to Globexplore Drilling from Hermosillo, Sonora, Mexico.

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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.

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The information in this news release has been prepared as at December 15, 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.

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