

# KOOTENAY TRENCHES 33.0 METERS OF 2.67 GPT GOLD INCLUDING 9.0 METERS OF 5.29 GPT GOLD AT MALE GOLD PROJECT, MEXICO

March 17, 2021

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**Kootenay Silver Inc.(TSXV: KTN) (the “Company” or “Kootenay”)** is pleased to announce the discovery of significant gold on its 100% owned Maria Elena gold project (“Male” or the “Property”), located approximately 100 kilometers south east of the city of Hermosillo in Sonora State, Mexico.

Trenching conducted at the Property has exposed several exciting gold results. This program included a total of 8 trenches completed over four areas of the Property. Of the eight trenches, positive results from five (trenches 0,2,4,5,6) were received with results for the remaining trenches (1, 3 and 7) not encountering any significant veining or values. Highlights from the results received to date are as follows:

## *Trench 6*

- **33 meters averaging 2.67 gpt gold**
  - **Includes 9 meters of 5.29 gpt gold**
  - **Includes 1 meter of 23.7 gpt gold**

## *Trench 4*

- **24 meters averaging 1.81 gpt gold**
  - **Includes 8 meters of 3.98 gpt gold**
  - **Includes 1 meter of 17.25. gpt gold**

## *Trench 2*

- **9 meters averaging 2.01 gpt gold**
  - **Includes 1 meter of 15.45 gpt gold**

[Click this link to view maps of the trenching.](#)

Initial trenching was completed by an excavator with chip samples taken across one-meter lengths. Trench 0 returned narrow anomalous gold values to 0.38 gpt gold over one meter.

Gold mineralization is hosted by stock works of quartz and quartz carbonate veins formed by conjugate sets of veins striking northeast and northwest. These stock working veins form zones that range in apparent width, from a scale of one meter to over 30 meters. The zones form mineralized “structures” or trends that can be traced individually for hundreds of meters (generally 200 to 1000 meters). Further trenching is required to better determine true widths and continuity along strike.

The mineralized stock works are made of multiple veins that individually range from tens of centimeters to 1.7 meters in width. Numerous conjugate vein sets and associated stock work zones occur within a 1.5 by 1.5-kilometer area hosted within a diorite intrusion and are the source of the placer gold historically mined on the property.

Prior to trenching, earlier prospecting work by Kootenay indicated very anomalous gold in the quartz veins. Out of 426 select (prospector) grab samples and soils, 47% of the tests returned greater than 0.5 gpt gold, whereas 36% returned greater than 1 gpt gold and 16% returned greater than 5 gpt gold. Individual gold values included highs of 260 gpt, 85 gpt, 81 gpt, 53 gpt and 51 gpt.

Historic activity at Male includes hundreds of dry placer pits that often tested into the gold bearing quartz veins in bedrock. The area is extensively covered by overburden and thus holds the possibility of hiding a potentially large gold deposit.

The gold is associated with irregular silver values exceeding 900 gpt however silver is generally low. Copper, lead and zinc is also anomalous with highs to 0.56%, 2.6% and 3.9%, respectively. Molybdenum and tungsten occur as well.

A 36-line kilometer ground magnetic survey has been conducted. Preliminary interpretation shows some association with magnetic trends striking northwest, north-south and northeast with the primary stock work trends. Interpretation of the mag data continues. Two IP lines which range about 2 kilometers each have also been run. These results are also being compiled.

Follow up steps involve interpretation of the geophysics to determine its usefulness in mapping the gold zones in covered zones, more trenching and then a decision on whether to drill or option the project.

The geophysical and trenching was conducted and paid for by a third-party with Kootenay submitting the trench samples for assay.

### ***Sampling and QA/QC at Male***

All technical information for the Columba exploration program is obtained and reported under a formal quality assurance and quality control ("QA/QC") program. Samples reported were all taken in one meter long intervals and are chip samples. Samples were delivered by the Company to ALS Minerals ("ALS") in Hermosillo. The samples are dried, crushed and pulverized with the pulps being sent airfreight for analysis by ALS in Vancouver, B.C. Analysis for silver, zinc, lead and copper and related trace elements was done by ICP four acid digestion, with gold analysis by 30-gram fire assay with an AA finish.

*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 scientific and 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 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 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 two of its priority silver projects located in prolific mining districts in Sonora, State and Chihuahua, State, Mexico, respectively.

On Behalf of the Board of Directors of

**KOOTENAY SILVER INC.***“James McDonald”*

President &amp; CEO

**For additional information, please contact:****James McDonald, CEO and President** at 403-880-6016**Ken Berry, Chairman** at 604-601-5652; 1-888-601-5650or visit: [www.kootenaysilver.com](http://www.kootenaysilver.com)

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**CAUTIONARY NOTES:**

*The sampling results disclosed in this news release are not necessarily indicative and drilling is required to confirm a mineral deposit.*

*The information in this news release has been prepared as at **March 16, 2021**. This news release contains “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “**forward-looking statements**”). All statements, other than statements of historical fact, that address activities, events or developments that Kootenay Silver Inc. (“**Kootenay**” or the “**Company**”) believes, expects or anticipates will or may occur in the future including, without limitation, the anticipated exploration program results from exploration activities, the discovery and delineation of mineral deposits and sampling results from the Columba Project and other properties, the anticipated content, commencement, and cost of exploration programs in respect of the Company’s projects and mineral properties, the anticipated business plans and timing of future activities of the Company, future capital expenditures (including the amount and nature thereof), business strategies and measures to implement strategies, competitive strengths, goals, expansion and growth of the business and operations, plans and references to the future success of the Company, ~~and any other matters that are forward-looking statements or that are, or may be, considered to be forward-looking statements, in this news release~~, “believes”, “intends”, “potential”, “may” or variations thereof or the negative of any of these terms.*

*Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, Kootenay. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the ability of the Company to obtain sufficient financing to fund its business activities and plans, operating and technical difficulties in connection with mineral exploration and development and mine development activities for Company’s projects generally, actual results of exploration activities (including the estimation or realization of mineral reserves and mineral resources), the timing and amount of estimated future production, costs of production, capital expenditures, the costs and timing of the development of new deposits, the availability of a sufficient supply of water and other materials, requirements for additional capital, future prices of gold and silver, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental and regulatory approvals (including of the TSX Venture Exchange), permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under “Risk Factors” in the Company’s most recent annual management’s discussion and analysis and other filings of the Company with the Canadian Securities Administrators, copies of which can be found under the Company’s profile on the SEDAR website at [www.sedar.com](http://www.sedar.com).*

*Any forward-looking statement speaks only as of the date on which it was made, and except as may be required by applicable securities laws, Kootenay disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Kootenay believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to their inherent uncertainty. There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.*

**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.*