Kootenay Silver Intercepts 11.3 meters of 449 gpt Silver, 0.3% Lead and 0.66% Zinc and 1.5 meters averaging 1,395 gpt Silver, 0.94% Lead and 5.3% Zinc at Columba High-Grade Silver Project, Mexico

VANCOUVER, BC, Aug. 16, 2022 /CNW/ - **Kootenay Silver Inc.** (TSXV: KTN) **(the "Company" or "Kootenay")** is pleased to announce results from the first six holes of the Phase 4 drilling program on the Columba High-Grade Silver Project in Chihuahua State, Mexico. The previously announced 15,000-meter drilling program is designed to extend known mineralization and to test additional veins across the target-rich Columba Silver Project. The results detailed below extend known mineralization at both the D Vein and F Vein targets.

Drill Highlights:

D Vein

CDH-22-115

- Well mineralized zone averaging 449 gpt silver over 11.3 meters from 81.1 meters downhole.
- Highest grade intercept 795 gpt silver, 0.95% lead and 1.47% zinc over one meter.
- Extends vein mineralization 50 meters to west of nearest intercept (CDH-19-021).

CDH-22-119

- 1,395 gpt silver over 1.5 meters within 416 gpt silver over 7.74 meters.
- Highest grade intercept 1,550 gpt silver and 0.95% lead and 4.5% zinc over 0.89 meters.
- 100-meter step out below CDH-22-115.

F Vein

CDH-22-118

- 107 gpt silver over 7.0 meters
- 75 meters deeper than previously released hole CDH 21-96 with 425 gpt silver over 2.37 meters
- Remains open to depth

Link to Drill Plan and Long Sections

Kootenay Silver's President and CEO Mr. James McDonald stated "We are extremely pleased with the new results from Columba. Each of the holes was designed to extend the F and D veins beyond previous drilling, in some cases returning high silver grades which we expect from this project. As work continues to discover high grade shoots at Columba, we see increasing potential to identify a significant silver resource."

The D Vein is a northwest striking, silver-bearing epithermal vein with associated mineralized quartz stockwork and hydrothermal breccia. The D Vein remains open in all directions. Kootenay has intercepted the D Vein over a strike length of 425 meters to a depth of roughly 340 meters with assays pending. The holes reported herein (CDH-22-115, CDH-22-117 and CDH-22-119) test and extend the northwestern end of the D Vein, with a best result from CDH-22-119 of **0.89 meters grading 1,550 gpt silver, 0.95% lead and 4.5% zinc**. Mineralization at the D Vein is open to depth and in both directions along strike (see drill plan and long section Figure 1 and 2). To date drillhole CDH-22-117 is the furthest step-out to the northwest on the D Vein. This drillhole intersected the target within an interpreted down-dropped fault block and thus is thought to represent a higher stratigraphic level and expected to have lower values than holes to the southeast, for example, CDH-22-115.

The F Vein is located 600 meters northeast of, and roughly parallel to the D Vein. Most of the historical production at Columba came from the F Vein which has been mapped for over **1,000 meters** on surface. As at the beginning of 2022, drilling had intercepted the F Vein for over 700 meters along trend to a maximum depth of 200 meters. The three F Vein drillholes (CDH-22-114, CDH-22-116 and CDH-22-118) reported below represent 50-meter step-outs of the structure beneath previous drilling (see drill plan and long section Figure 3 and 4).

D VEIN RESULTS							
Hole ID	From (meters)	To (meters)	Interval (meters)[1]	Silver (gpt)	Pb (%)	Zn (%)	Geologic Description
CDH-22-115	81.1	92.4	11.3	**449**	0.3	0.66	
Includes	83.0	88.3	5.3	**522**	0.31	0.70	
(sub interval)	83.0	84.2	1.2	**635**	0.24	0.54	Quartz stockwork-hydrothermal breccia and D Vein
(sub interval)	85.9	87.0	1.1	**665**	0.24	1.08	
(sub interval)	87.0	88.3	1.3	**509**	0.55	1.16	
Includes	90.0	91.0	1.0	**795**	0.95	1.47	
CDH-22-117	111.0	118.0	7.0	**108**	0.05	0.09	Quartz stockwork and D Vein
Includes	112.0	115.8	3.8	**167**	0.08	0.14	D Vein
AND	158.0	158.82	0.82	**140**	0.05	0.18	Quartz stockwork
AND	233.15	236.0	2.85	**183**	0.1	0.35	Hydrothermal breccia New System
AND	240.0	242.0	2	**109**	0.03	0.09	Quartz stockwork New System
CDH-22-119	145.5	147	1.5	**112**	0.07	0.2	Hydrothermal Breccia
AND	244.5	252.24	7.74	**416**	0.32	1.3	D Vein
Includes	247.5	249.0	1.5	**1,395**	0.94	5.3	
(sub-interval)	247.87	248.76	0.89	**1,550**	0.95	4.5	
AND	268.2	268.86	0.66	**604**	0.34	1.2	Quartz stockwork in rhyolite
AND	275.0	276.0	1.0	**213**	0.26	0.74	Quartz barite vein
Hole ID	From (meters)	To (meters)	Interval (meters)	Silver (gpt)	Pb (%)	Zn (%)	Geologic Description
AND	287.14	287.64	0.5	**365**	1.43	1.33	Calcite vein
AND	293.64	293.94	0.3	**346**	8.12	9.94	Calcite vein
AND	368.0	370.0	2.0	**190**	0.07	0.06	Quartz-Chlorite stockwork New System
F VEIN RESULTS							
CDH-22-114	NSR						F Vein intercepted with low values
CDH-22-116	NSR						F Vein intercepted with low values
CDH-22-118	223.05	225.0	1.95	**103**	0.03	0.16	
AND	226.0	227.0	1.0	**151**	0.1	0.37	
AND	236.0	242.0	6.0	**107**	0.07	0.23	Intrusive with calcite veins and quartz veins and hydrothermal breccias
Includes	237.0	238.0	1.0	**110**	0.05	0.37	
AND	244.0	245.0	1.0	**132**	0.96	0.27	
AND	247.0	247.66	0.66	**156**	0.25	1.35	Hydrothermal breccia
AND	252.0	253.0	1.0	**113**	0.1	0.32	Hydrothermal breccia

[1]True widths are estimated at between 65% an 85% of the downhole lengths.

A comprehensive list of drill results completed on the Columba Property since 2019 can be viewed here: Columba Drill Results.

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 numbers recorded. Samples 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 again when leaving the mineral zone. Standards are inserted when entering the potential mineralized zone and in the middle of them, on average one in every 25 samples is a standard. Duplicates are taken in the mineralized zone, on average 1 to 2 duplicates for each hole.

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, blanks and duplicates is performed for precision and accuracy. 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. 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. 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 August 15, 2022. 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 includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**"). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ significantly from the requirements adopted by the U.S. Securities and Exchange Commission (the "**SEC**"). The SEC sets rules that are applicable to domestic United States reporting companies. Consequently, Mineral Reserves and Mineral Resources information included in this news release is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.*

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