



Kootenay Silver Announces \$2.5 Million Non-Brokered Private Placement of Units

/NOT FOR DISSEMINATION IN OR INTO THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES/

VANCOUVER, BC, Feb. 1, 2024 /CNW/ - Kootenay Silver Inc. (the "**Company**") (TSXV: KTN) is pleased to announce a non-brokered private placement offering (the "**Offering**") of units of the Company (each, a "**Unit**") at a price of \$0.75 per Unit for aggregate gross proceeds of up to \$2,500,000.

Each Unit shall be comprised of one common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant of the Company (each whole warrant, a "**Warrant**"). Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$1.10 for a period of 24 months from closing of the Offering.

The net proceeds from the Offering will be used for exploration activities, property commitments on the Company's projects, working capital and general corporate purposes.

The Offering is anticipated to close on or about the week of February 16, 2024 ("**Closing**"), or such later date as the Company may determine. The Closing is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange. The Units to be issued under the Offering will have a hold period of four months and one day from Closing.

In connection with the Offering, the Company has appointed Research Capital Corporation as the exclusive finder and the Company will pay finders' fees (the "**Finder's Fee**") in cash and finder's warrants.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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.

Disclaimer for Forward-Looking Information

This news release includes certain statements and information that constitute forward-looking

information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements that relate to the completion of the Offering and the timing and pricing in respect thereof, the use of proceeds of the Offering, insider participation; and timely receipt of all necessary approvals, including any requisite approval of the TSX Venture Exchange.

Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of the Company. Such statements can generally, but not always, be identified by words such as "expects", "plans", "anticipates", "intends", "estimates", "forecasts", "schedules", "prepares", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. All statements that describe the Company's plans relating to operations and potential strategic opportunities are forward-looking statements under applicable securities laws. These statements address future events and conditions and are reliant on assumptions made by the Company's management, and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. As a result of these risks and uncertainties, and the assumptions underlying the forward-looking information, actual results could materially differ from those currently projected, and there is no representation by the Company that the actual results realized in the future will be the same in whole or in part as those presented herein. the Company disclaims any intent or obligation to update forward-looking statements or information except as required by law. Readers are referred to the additional information regarding the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's filings that are available at www.sedar.com.

The Company provides no assurance that forward-looking statements and information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company does not undertake to update any forward looking statements, other than as required by law.

SOURCE Kootenay Silver Inc.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/February2024/01/c4726.html>

%SEDAR: 00016508E

For further information: James McDonald, CEO and President at 403-880-6016; Ken Berry, Chairman at 604-601-5652; 1-888-601-5650, or visit: www.kootenaysilver.com

CO: Kootenay Silver Inc.

CNW 18:02e 01-FEB-24