



# KOOTENAY SILVER CLOSES BROKERED PUBLIC OFFERING FOR GROSS PROCEEDS OF C\$10.35 MILLION

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VANCOUVER, April 25, 2024 /PRNewswire/ -- Kootenay Silver Inc. ("**Kootenay**" or the "**Company**") (TSXV: KTN) is pleased to announce that the Company has completed its previously announced and upsized "best efforts" public offering (the "**Offering**") for gross proceeds of C\$10,350,000 from the sale of 9,241,071 units of the Company (each, a "**Unit**") at a price of C\$1.12 per Unit (the "**Offering Price**"). The completed Offering includes the exercise in full of the Agents' (as defined herein) over-allotment option for the sale of 1,205,357 Units for proceeds of C\$1,350,000.

Each Unit consists of one common share of the Company (each, a "**Common Share**") and one half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each whole Warrant shall entitle the holder to purchase one Common Share of the Company at a price of C\$1.68 at any time on or before April 25, 2026.

The Offering was conducted by Red Cloud Securities Inc., acting as lead agent and sole bookrunner, and Research Capital Corporation (collectively, the "**Agents**"). In connection with the Offering, the Company paid the Agents a cash commission of C\$591,000 and issued to the Agents 527,678 Common Share purchase warrants (the "**Broker Warrants**"). Each Broker Warrant entitles the holder thereof to acquire one Common Share at a price of C\$1.12 per Common Share at any time on or before April 25, 2026. The Company also paid aggregate cash finder's fees of \$28,380.24 to certain arm's length finders in connection with Units purchased by certain president's list purchasers.

The Offering was completed pursuant to a prospectus supplement of the Company filed in all of the provinces of Canada and dated April 17, 2024 that supplemented the short form base shelf prospectus of the Company dated March 27, 2024. The Offering remains subject to the final approval of the TSX Venture Exchange (the "**TSX-V**").

The net proceeds raised under the Offering will be used for the advancement of the Company's Columba Silver Project in Mexico as well as for general working capital and corporate purposes.

The securities offered pursuant to the Offering have not been, nor will they be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

*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.*

**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:**

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.*

*Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will allocate the net proceeds of the Offering to exploration programs on a successful basis. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.*

*Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the ability of the Company to apply the use of proceeds from the Offering as anticipated and those risks set out in the Company's public documents filed on [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

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