Expands Known Mineralization at Columba Project Chihuahua, Mexico: Highs to 3,090 gpt Silver and 1.1% Lead-Zinc

VANCOUVER, BC, Nov. 19, 2024 /CNW/ - **Kootenay Silver Inc.** (TSXV: KTN) **(the "Company" or "Kootenay")** is pleased to provide results from four new drill holes at the Columba High Grade Silver Project. The batch reported herein comprises tests from three areas at Columba: I-Vein, D-Vein and B-Vein Corridor which is the extension of the historically mined F-Vein. The I-Vein drilling comprised an extension or "tail" of a 2019 hole which was terminated in a 1.5 meters wide mine workings, whereas the D and B-Vein drilling represent ongoing testing of those two trends. The company is focused on testing extensions and gaps within the data set in advance of the preparation of a mineral resource estimate.

Drill Highlights include;

See links toplan map, of D Vein, B vein, and cross sections

Hole CDH-24-174

- Hit three significant composited intervals including a broad mineralized 41.2 meters long envelope within the B-B2 Vein corridor.
  - Third Zone – B2-Vein extension of Historically mined F Vein
    - **233 gpt silver, 0.1% lead and 0.3% zinc over 41.2 meters core length** (27.60 meters e.t.w) includes;
    - **1,100 gpt silver, 0.35% lead and 0.34% zinc over 4.0 meters of core length** (2.68 meters e.t.w.) and,
    - **3,090 gpt silver, 0.9% lead and 0.2% zinc over 1.1 meters core length** (0.74 meters e.t.w.)
  - Second Zone – Possible new vein parallel to B Vein
    - Possible new parallel vein to B also hit in holes CDH-21-111 and 112 with values to 434 gpt silver, 0.14% lead and 0.22% zinc over 13.05 meters including 7 meters (both drilled length) of 719 gpt silver and 0.28% lead and 0.24% zinc (see news release December 6, 2021).
    - 99 gpt silver, 0.1 % zinc over 6 meters core length (4.20 meters e.t.w) includes;
    - **533 gpt silver, 0.1% zinc over 0.3 meters** of core length (0.21 meters e.t.w.)
  - First Zone – Unnamed Hangingwall Vein
    - 104 gpt silver, 0.1 % zinc over 7 meters core length (4.90 meters estimated true width ("e.t.w")

Hole CDH-24-175

- An aggressive **130 meter step out down dip** of CDH-22-125 (9.7 meters of 1,746 gpt silver see news releaseSeptember 8, 2022) hits the D vein structure leaving it open to depth.
- Hit a wide **12 meter cavity (vug)** at the projection of the D vein structure
- The vein was removed by dissolution (acidic mineralizing fluids) indicating it was a calcite vein and remains open to depth.
- Core on either side of the cavity is anomalous in silver and base metals in veinlet stockworks and narrow base metal bands to 12% zinc.
- Possible new vein in hangingwall of D Vein grading **270 gpt silver, 0.2% lead and 0.7% zinc over 8 meters (3.42 meters e.t.w.)**

Hole CDH-24-017

- I-Vein intercept represents the deepening of previous hole CDH-19-017. The original hole had intersected mineralized veining at bottom of hole when it encountered old mine workings. At the time it was considered risky to continue and drilling was abandoned. The new hole was designed to cross the workings and continue into the footwall. Link to Plan Map of D, I, F vein location
  - Intersected **25.44 meters of continuous silver mineralization** less 1.55 meters of old mine workings.
  - Historical interval
    - **146 gpt, 0.1% lead and 0.2% zinc** over 5.4 meters core length (4.47 meters e.t.w) from 112 meters downhole (news release Sept. 25, 2019).
  - 2024 interval
    - **159 gpt, 0.1% lead and 0.4% zinc over 10.22 meters core length** (8.47 meters e.t.w) from 118.95 meters downhole includes;
    - **513 gpt silver, 0.6% lead, 1.7% zinc over 1.0 meters core length** (0.82 meters e.t.w.) from 282.11 meters downhole
  - Combined 25 meter interval including 1.55 meters using nil grade.
    - 25.17 meters of 102 gpt silver, 0.1% lead and 0.2% zinc

Kootenay's President & CEO, James McDonald states, "*Good to see more great results and important to note that more potential is opened up with the I Vein and newly recognized vein parallel to the B Vein. We are seeing some excellent results along B2 which remains wide open for expansion and will see a lot more drilling. These fat zones of moderate grade like 27 meters of 233 gpt silver cored by very high grades of 1100 gpt silver bodes well for building high quality ounces." And*

"Check out these photos of some silver in native form (link to pictures) observed in the core of hole 174.".

Current batch of drill results from drill holes CDH-24-174 to 176 in addition to an extension of historical drillhole CDH-19-017 are tabulated below.

Hole ID	From (meters)	To (meters)	Interval (meters)	Est[1] true	Silver gpt	Pb %	Zn%	Geologic Intersection
CDH-19-017[2]	104	117.4	13.40	11.11	71	0.0	0.1	I Vein
including	112	117.4	5.40	4.47	146	0.1	0.2	I Vein
including	114.92	117.4	2.48	2.05	212	0.2	0.3	I Vein
and	117.4	118.95	1.55	-	-	-	-	Mine working
CDH-24-017	118.95	129.17	10.22	8.47	159	0.14	0.38	I Vein
including	120.17	121.17	1.00	0.82	**513**	0.60	**1.67**	I Vein
CDH-24-174	194	201	7.00	4.90	104	0.0	0.1	Unnamed Vein and stockwork
and	240	246	6.00	4.20	99	0.0	0.1	Unnamed Vein and stockwork
including	242.3	242.6	0.30	0.21	533	0.0	0.1	Unnamed Vein and stockwork
and	296.8	338	41.20	27.6	233	0.1	0.3	B Vein corridor incl stockwork
Including	324.0	328.0	4.00	2.68	1,100	0.4	0.3	B2 (F) VEIN
including	325.1	326.2	1.10	0.74	**3,090**	0.9	0.2	B2 (F) VEIN
CDH-24-175	229	237	8.00	3.42	270	0.2	0.7	HW Vein on D VEIN trend
and	432	444	12.00	5.14	-	-	-	Dissolution Cavity "D VEIN" Projection
CDH-24-176	214	219	5.00	3.35	154	0.0	0.1	Unnamed Vein parallel to B2
including	216	217	1.00	0.66	**496**	0.1	**0.1**	Unnamed Vein parallel to B2
and	243	244	1.00	0.66	**278**	0.0	**0.2**	Unnamed Vein parallel to B2
and	258	259	1.00	0.66	**114**	0.0	**0.1**	Possible projection of B2 Vein

[1] *Estimated true widths are based on current interpretation of mineralized structures.*
[2] *Previously reported Sept 25, 2019, hole CDH-19-017 was abandoned at 118.95 meters when it encountered historical mine workings.*

The results above represent several important vein targets.
Hole CDH-24-174 was drilled on the B-Vein trend and intercepted several mineralized intervals including a broad 41.2 meters long zone containing a 4.0 meter of high-grade vein. This vein modelled as vein "B2" is now understood by Kootenay to be the southeastern projection of the historically worked F-Vein.

Hole CDH-24-175 was an aggressive test deep below existing intercepts of D-Vein and encountered an unexpected yet well mineralized 8 meters long interval of hangingwall vein on its way to target depth. At target depth, 432 meters downhole, a 12 meters long cavity was encountered, flanked by residual calcite with anomalous lead and zinc values. This cavity is interpreted as the D-Vein structure, though in the location drilled the carbonate dominant vein had largely been removed by natural processes likely acidic mineralizing fluids. Thus the D vein remains open at depth with excellent width.

Hole CDH-24-176 was drilled on the B Vein trend and encountered a wide, 46 meters long zone of continuous mineralization containing three sub intervals of higher grades representing two intervals of hanging wall veins and a possible intercept of F-Vein.

Parallel Vein to B2

Two occurrences of hanging wall mineralization related to Qtz-Barite veining were encountered in the upper portions of holes CDH-24-174 and 175. These intervals correlate to intercepts encountered and reported previously in holes CDH-21-111 and 112 (originally reported in News Release dated December 6th, 2021) The recent intercepts indicate the presence of a well mineralized vein in the hanging wall of and oriented parallel to the B2 Vein. With new silver grades up to 533 Ag gpt reported from hole CDH-24-174, this newly recognized vein is another exciting target in the B Vein corridor.
Link to Plan Map 2 showing which holes hit the parallel vein

Table showing current Intercepts of new hangingwall vein above B2

Hole ID	From (meters)	To (meters)	Interval (meters)	Est[1] true	Silver gpt	Pb %	Zn%	Geologic Intersection
CDH-24-174	240	246	6	4.20	99	0	0.1	Hangingwall Vein parallel to B2
INCLUDING	242.3	242.6	0.3	0.21	533	0	0.1	Hangingwall Vein parallel to B2
CDH-24-176	214	219	5	3.35	154	0	0.1	Hangingwall Vein parallel to B2
INCLUDING	216	217	1	0.66	**496**	0.1	**0.1**	Hangingwall Vein parallel to B2
PREVIOUSLY REPORTED INTERVALS								
CDH-21-111	155.71	161	5.29	3.7	105	0.04	0.06	Rhyolite with tiny quartz stockwork & Quartz -barite veins & veinlets
INCLUDING	157.85	160	2.15	1.5	190	0.07	0.1	
INCLUDING	157.85	158.5	0.65	0.46	387	0.19	0.12	Hangingwall Vein parallel to B2 Faulted Quartz barite vein
CDH-21-112	205	218.05	13.05	4.6	**434**	**0.14**	**0.22**	Hangingwall Vein parallel to B2
INCLUDING	211	218.05	7.05	2.5	**667**	**0.25**	**0.26**	Hangingwall Vein parallel to B2
INCLUDING	212	218.05	6.05	2.2	**719**	**0.28**	**0.24**	Hangingwall Vein parallel to B2
INCLUDING	212	214	2.00	0.72	1050	0.43	0.23	Hangingwall Vein parallel to B2
INCLUDING	214	215	1	0.36	781	0.1	0.1	Hangingwall Vein parallel to B2

The 2024 drill program continues with two diamond drills with over 12,000 meters and 40 holes completed this year, with 1,080 samples from 8 holes currently in the assay lab. The 2024 exploration work has almost tripled the known strike length of D-Vein which is mineralized for approximately 1,275 meters. Current work includes extending known mineralization along I-Vein and B-Veins trends. The current program is part of a fully funded follow up program of 20,000 meters, aimed to culminate in a maiden resource.

The company has also registered a 24-year surface access agreement with the appropriate government authorities that includes annual and other payments and allows for both exploration and exploitation. The agreement covers all the mineralized areas drilled to date.

Prospective veins on the project are hosted within a volcanic caldera setting, the surface extent of mapped veins measuring roughly 4 kilometres by 3 kilometres. Management believes that Columba may be a newly recognized vein district that is nearly entirely preserved from erosion.

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

Corporate Update

The Company also announces that during the fiscal quarter ended September 30, 2024, pursuant to an "at-the-market" equity distribution program (the "**ATM Program**") established under to a prospectus supplement dated July 4, 2024, the Company issued 443,000 common shares ("**Offered Shares**") at an average price of $1.2357 per Offered Share. The Company raised aggregate gross proceeds of $547,408.67 and paid aggregate commissions of $13,685.22 to Research Capital Corporation (who acted as agent), resulting in aggregate net proceeds to the Company of $533,723.45.

For more information regarding the ATM Program, please see the Company's news release dated July 10, 2024.

This news release does not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or under any U.S. state securities laws, and may not be offered, sold, directly or indirectly, or delivered within the "United States" or to, or for the account or benefit of, persons in the "United States" or "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act) except in certain transactions exempt from the registration requirements of the U.S. Securities Act and all applicable U.S. state securities laws.

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 intervals at an average 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 was completed by Globextools, S.A. de C.V. of 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 Mr. Dale Brittliffe, BSc. P. Geol., Vice President, Exploration of Kootenay Silver, is the Company's nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, has reviewed the scientific and technical information disclosed in this news release. Mr. Brittliffe is not independent of Kootenay Silver.

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 November 18, 2024. 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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