



TSX.V: KTN
OTC: KOOYF

SILVER IN MEXICO

PRECIOUS METALS SUMMIT – COLORADO
CORPORATE PRESENTATION | SEPTEMBER 2017

FORWARD LOOKING STATEMENTS



This presentation may contain “forward-looking statements” with the meaning of Canadian securities legislation. 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 presentation 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 presentation 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 therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

QUALIFIED PERSON STATEMENT

The Kootenay technical information in this presentation 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 on behalf Kootenay by James McDonald, P.Geo, President, CEO & Director for Kootenay, a Qualified Person.

CAUTION TO U.S. INVESTORS CONCERNING MEASURED, INDICATED or INFERRED RESOURCES

We advise U.S. investors that while the terms “measured resources”, “indicated resources” and “inferred resources” are recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize these terms. U.S. investors are cautioned not to assume that any part or all of the material in these categories will be converted into reserves. It should not be assumed that any part of an inferred mineral resource will ever be upgraded to a higher category.

INVESTMENT HIGHLIGHTS

- ✓ **HIGH QUALITY ASSETS LEVERAGED TO SILVER PRICE**
 - Over 140moz Silver Eqv. (M&I)* ...and counting
- ✓ **ROBUST PIPELINE FOR EXPANSION**
 - 3 Drill Programs Underway; 4th Drill Program Pending
- ✓ **CARRIED TO PRODUCTION INTEREST**
 - Pan American Silver Option on Promontorio Mineral Belt
- ✓ **SIGNIFICANT EXPLORATION POTENTIAL**
 - Discovery Upside With Flagship and Generative Portfolio

* Full Resource Tables for La Cigarra and Promontorio can be found in the Appendix to this presentation.

CAPITAL STRUCTURE

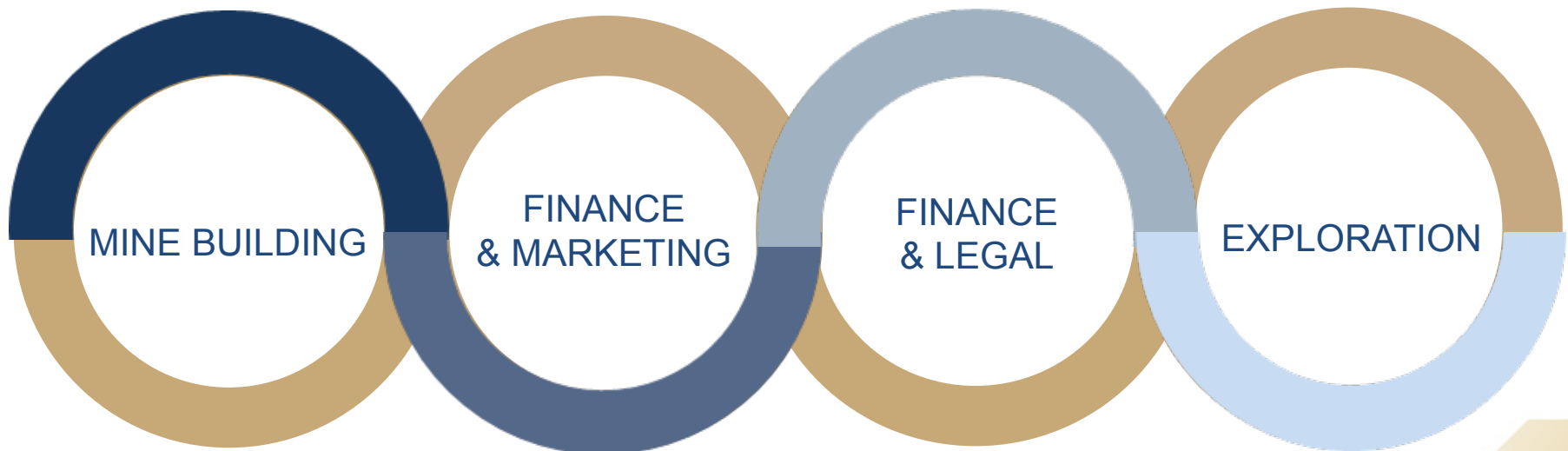
Exchange (Tier 1)	TSX.V ("KTN")
Issued & Outstanding ⁽¹⁾	174.69m
Options	15.34m
Warrants	26.87m
Fully Diluted ⁽¹⁾	216.90m
Current Market Cap ⁽¹⁾	~C\$44.55m
KTN (shares 52-week High/Low)	C\$0.50/\$0.22
Average Daily Volume ⁽¹⁾	~156,700 (Average daily volume last 90 days)
Cash Position	~C\$4.38m - (Cash Position as of June 30, 2017)
KTN.WT (52 week High/Low)	C\$0.36/\$0.085
Average Daily Volume ⁽¹⁾	~12,093 (Average daily volume last 90 days)
Key Shareholders	Pan American Silver (10%)
	Management & Directors (11%)
	Condire, Coeur Mining, Agnico Eagle, Gold 2000 (8 - 4%)

⁽¹⁾ As at September 11, 2017

BOARD & MANAGEMENT TEAM

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“FROM DISCOVERY TO PRODUCTION”



James McDonald, P. Geo
President, CEO & Director
(Formerly Alamos Gold)

Andrea Zaradic, P. Eng.
Director
(Formerly Diamet)

Brian Groves, Director
(Formerly Placer Dome)

Ken Berry, Chairman
President & CEO of
Northern Vertex Mining

Tony Reda, Director
(Formerly Kaminak Gold)

Raj Kang, CFO
(Formerly CFO Salares)

Jon Morda, Director
(Formerly CFO Alamos)

Joe Giuffre, Director
CLO of Nevsun Resources

Dr. Tom Richards, BSc, Ph.D.
V.P. Exp.
(Formerly Teck, Mansfield,
Newmont)

SUCCESSFUL TRACK RECORD

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1
MAJOR
acquisition

4
DRILL
discoveries


3 MAJOR
miners invested

3 **RESOURCE**
calculations
+1 **PENDING**
(la negra)

144 Moz
Silver Eq M&I

+

35.7 Moz
Silver Eq (Inf.)

2017 OBJECTIVES

LA CIGARRA

- **DRILLING PROGRAM UNDERWAY** (7,500m)
- FOCUS ON NEW DISCOVERIES
- RESOURCE EXPANSION

LA NEGRA/ PROMONTORIO

- **DRILLING UNDERWAY** by Pan American (4,000m)
- MAIDEN RESOURCE CALCULATION on LA NEGRA

GENERATIVE PORTFOLIO

- SILVER FOX, BC, Canada: Antofagasta PLC;
DRILLING UNDERWAY (3,000m)
- CERVANTES, Sonora, Mexico: Aztec Minerals;
DRILL PROGRAM PENDING Q4/2017

Focused On Resource Growth, Project Development & New Discoveries

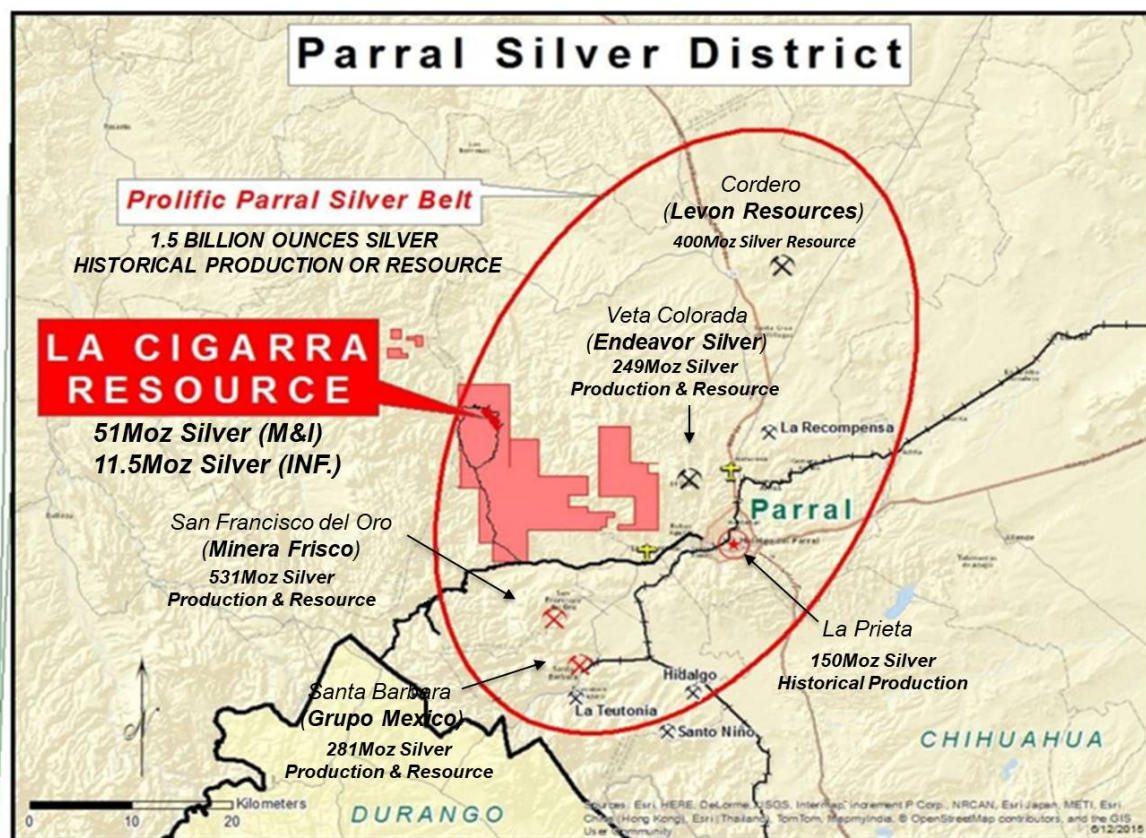
CORE ASSETS – LOCATIONS



LA CIGARRA LOCATION

“PROLIFIC PARRAL SILVER DISTRICT”

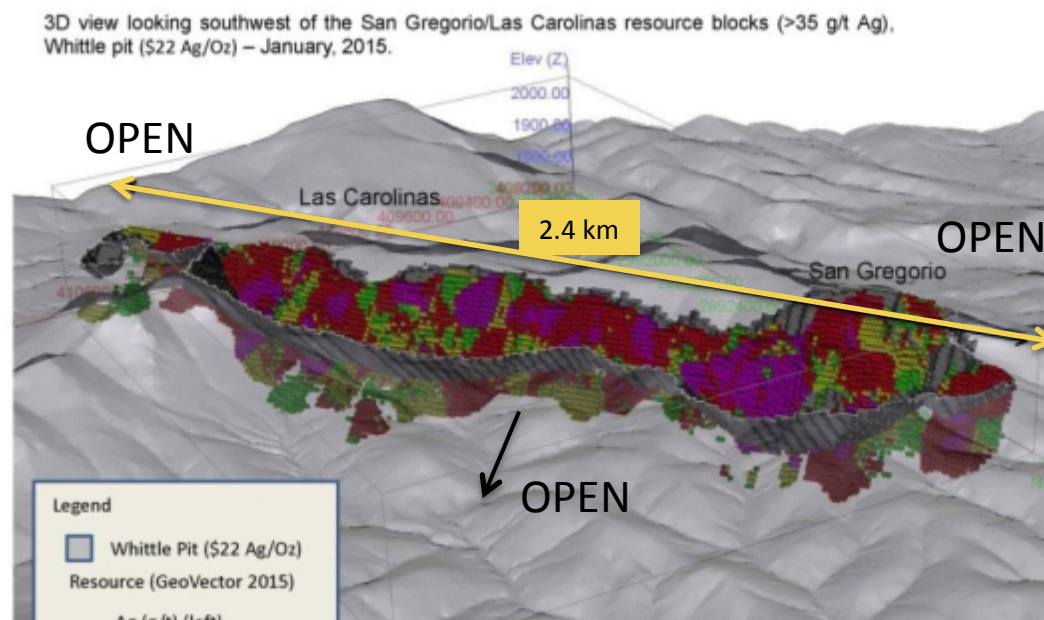
- La Cigarra located in the Parral Silver District, Chihuahua State, Mexico
- Over 800 million ounces of silver produced from Santa Barbara & San Francisco del Oro Mines...only 5 and 20KM south and on trend
- The Parral mining district continues to discover Resources and mine deposits after 500 years



LA CIGARRA UPSIDE

“WHY WE THINK IT WILL GET BIGGER”

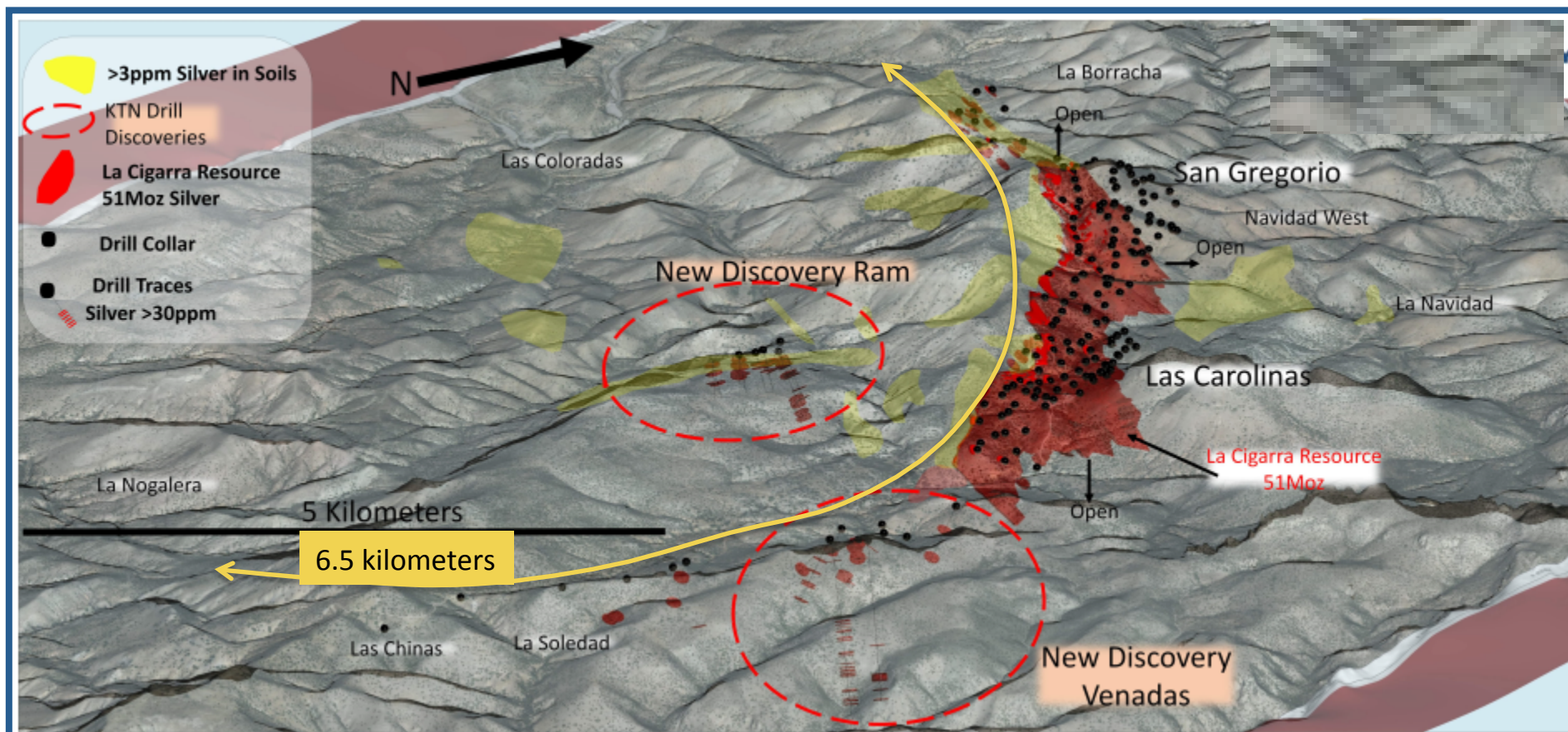
- Under explored 18,000 hectare land package
- La Cigarra deposit is open in three directions
- Multiple Silver Targets to test
- Two drill discoveries in last 12 months to follow up
- Location in one of Mexico's top silver producing districts.



La Cigarra (2015)*	Tonnage	Grade	Contained
Resources			
• M&I	18.5 Mt	86.3 gpt Ag	51.5 Moz Ag
• Inferred	4.5 Mt	80.0 gpt Ag	11.5 Moz Ag

* NI 43-101 Technical Report on the Updated Mineral Resource Estimate on the San Gregorio/Las Carolinas Zones, La Cigarra Silver Project, Chihuahua, Mexico”, effective date January 14, 2015 prepared by GeoVector Management Inc.. Mineral resources are reported in relation to a conceptual pit shell at a silver cut-off grade and a \$22/oz silver price.

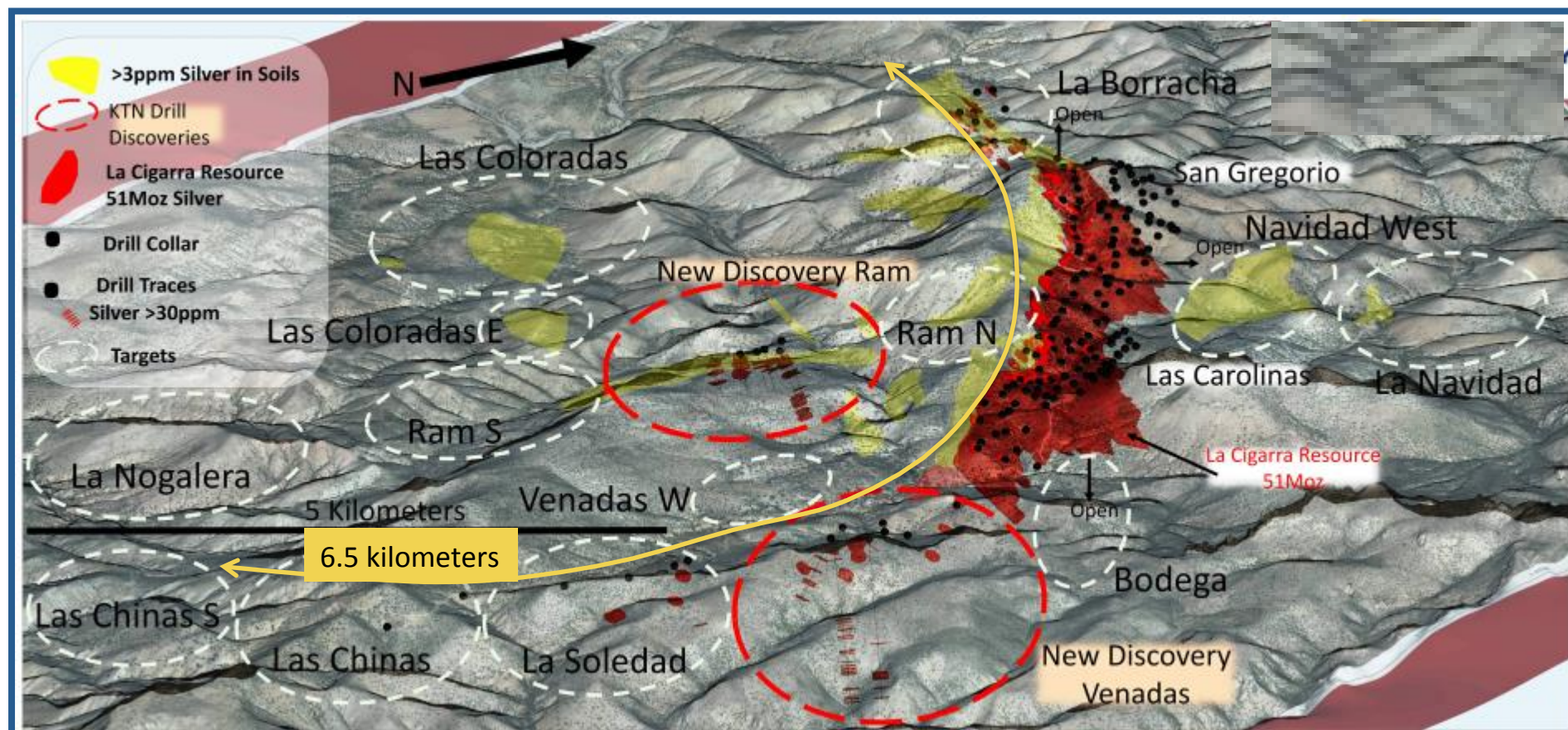
TWO NEW DRILL DISCOVERIES



RAM Zone Intercepts:
89.83 gpt silver over 18.0m incl.
190.50 gpt silver over 3.0m

Venadas Zone Intercepts:
91.32 gpt silver over 29.5m; incl.
123.24 gpt silver over 19.25m

MULTIPLE EXPLORATION TARGETS

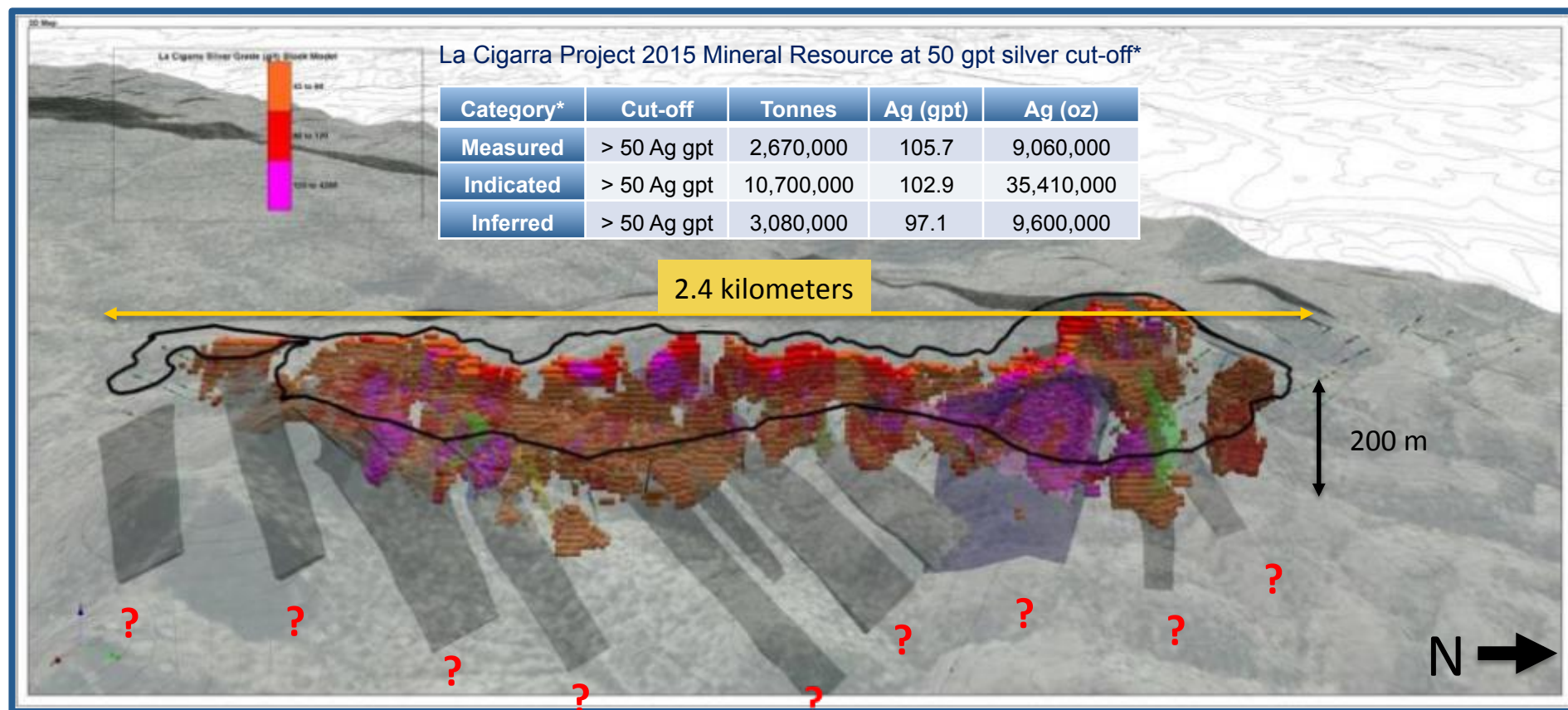


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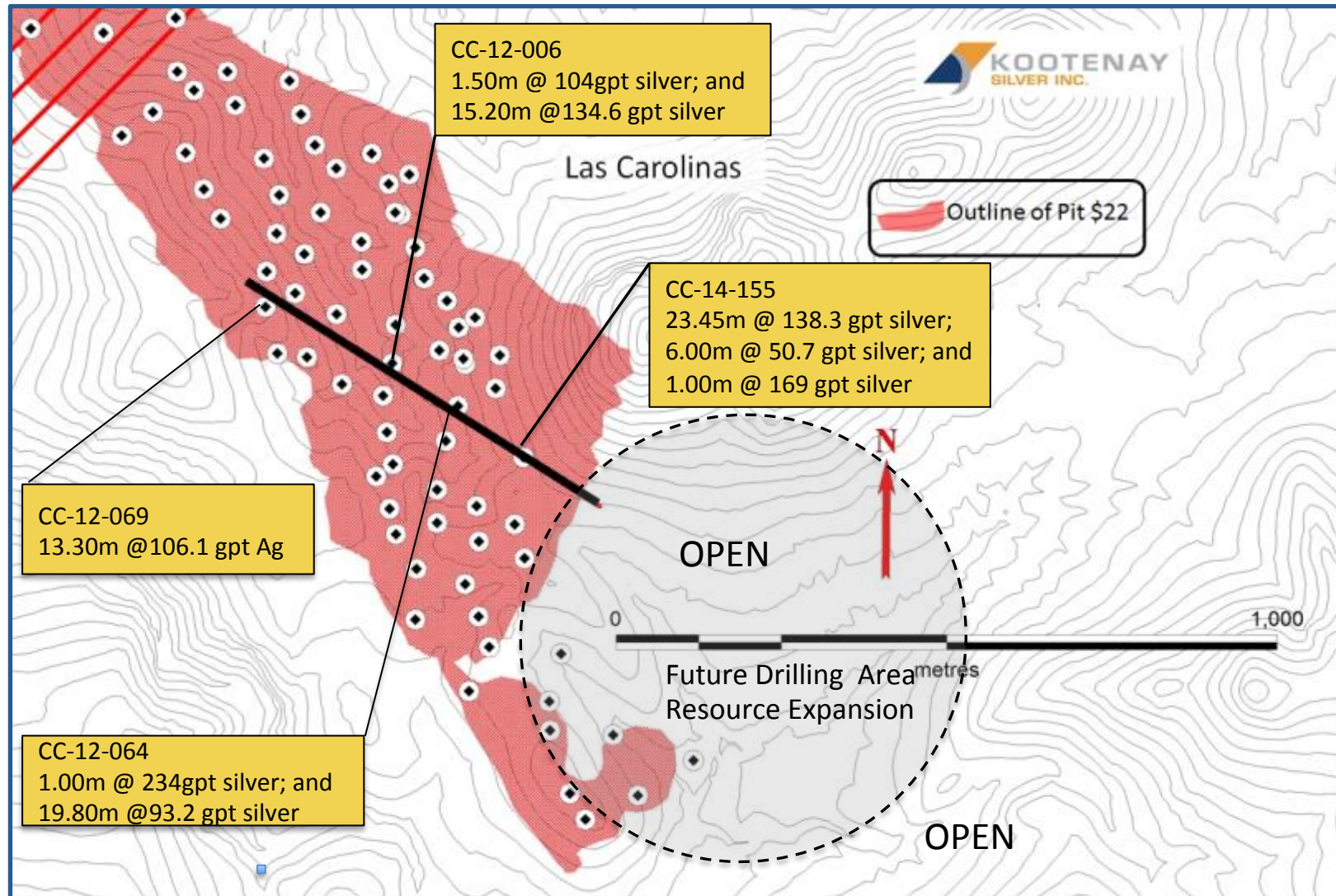
OPPORTUNITY FOR HIGHER GRADES

- Silver cut-off from 35 gpt to 50 gpt increases grade of 86.3 gpt to above 100 gpt
- (Resource blocks shown below are modeled above a 50 gpt silver cutoff)



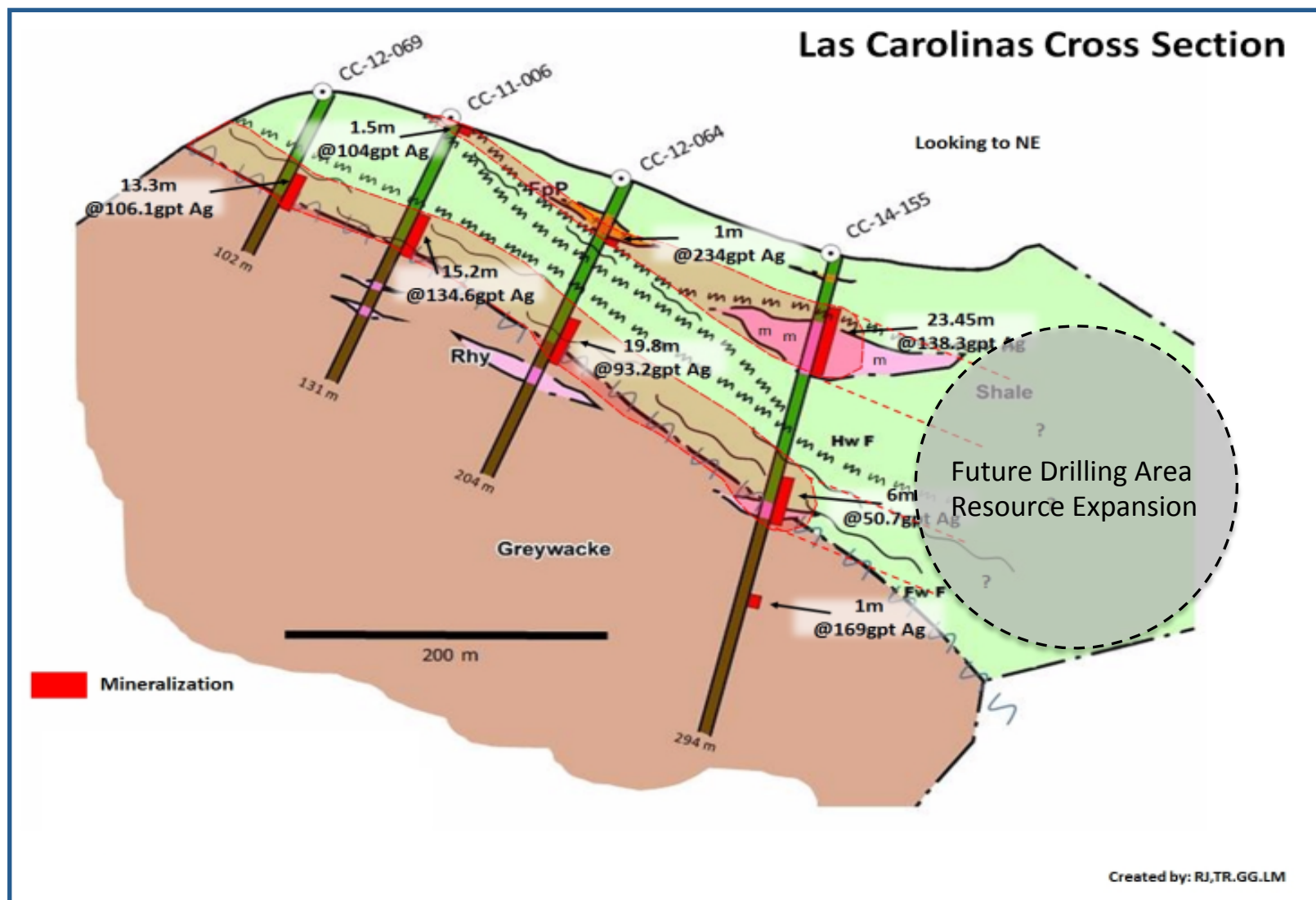
Note: * Values in this table are reported in relation to a conceptual pit shell at a \$22/oz silver price and for cut-off grades above 35 gpt silver should not be misconstrued with a Mineral Resource Statement. The figures are only presented to show the sensitivity of the block model estimates to the selection of cut-off grade. All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.

LAS CAROLINAS ZONE – DRILL PLAN



LAS CAROLINAS – CROSS SECTION

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PROMONTORIO MINERAL BELT

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- Optioned to Pan American Silver (PAAS); US\$16M cash & exploration payments – Carried to production
- Hosts two major silver discoveries: Promontorio & La Negra
- Numerous additional targets within a 6.5km x 15km area
- PAAS moving La Negra towards Maiden Resource Calculation



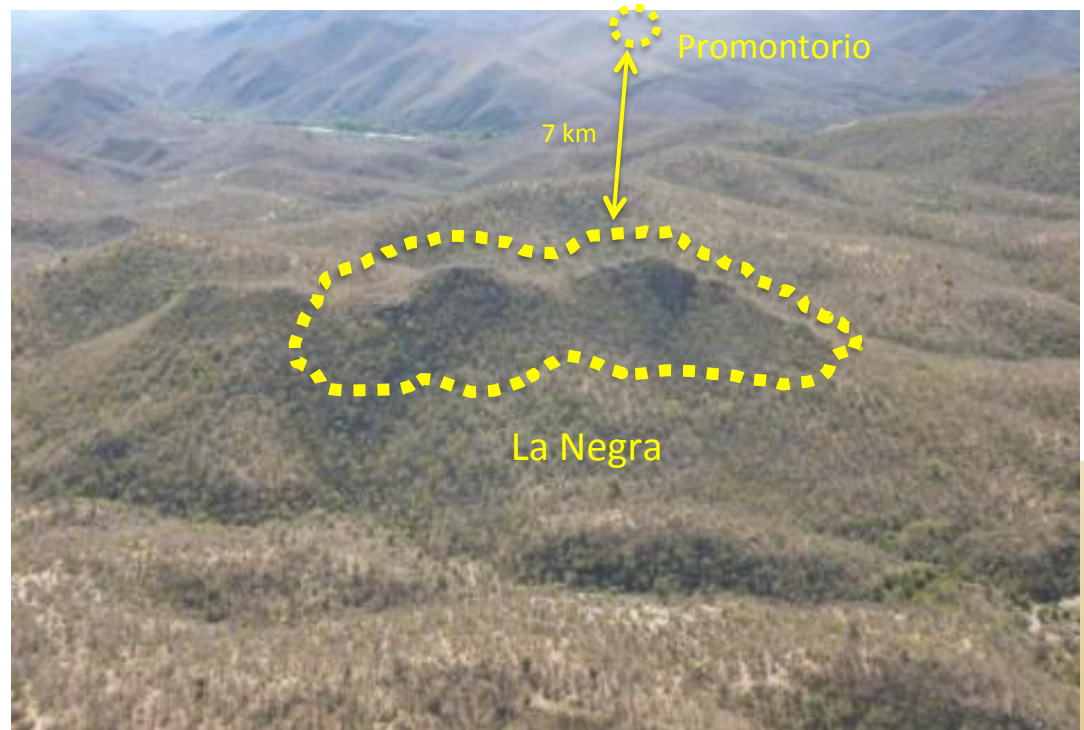
Promontorio (2013)*	Tonnage	Grade	Contained
In-Pit Resources			
• M&I	44.5 Mt	64.3 gpt AgEq	92.0 Moz AgEq
• Inferred	14.6 Mt	52.0 gpt AgEq	24.3 Moz AgEq
Underground Potential			
• M&I	0.2 Mt	57.0 gpt AgEq	0.4 Moz AgEq
• Inferred	1.3 Mt	61.1 gpt AgEq	2.5 Moz AgEq

* "NI 43-101 Technical Report on Resources, Promontorio, Mexico", Report by SRK Consultants Inc. Effective date March 31, 2013. Calculated at a pit-constrained cut-off of 20 gpt AgEq, and an underground cut-off of 45 gpt AgEq using a \$31/oz silver price. AgEq calculated using \$31/oz Ag, \$1,650/oz Au, \$0.96/lb Pb, \$0.89/lb Zn, assuming 100% recovery of all metals. Full resource table found in the appendix section of this presentation.

LA NEGRA

“HIGH GRADE SILVER DISCOVERY”

- Surface footprint of ~500m x 200m
- Open Pit Low Cost Potential
- 13,000m over 70 holes drilled
- High-grade silver intercepts to 300m vertically from surface
- Metallurgy indicates potential for leach extraction in 80 to 90% range
- **4,000m drill program underway**



High-grade drill results to date

- | | |
|------------------------|------------------------|
| ▪ 3,040 gpt Ag over 1m | ▪ 420 gpt Ag over 50m |
| ▪ 1,338 gpt Ag over 6m | ▪ 213 gpt Ag over 28m |
| ▪ 468 gpt Ag over 18m | ▪ 156 gpt Ag over 200m |

PROSPECT GENERATOR PORTFOLIO

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	PROPERTIES	OPTIONED PROPERTIES
Canada	Copley Spike's Big Adventure Walter the Water Buffalo Connors Creek	SILVER FOX – ANTOFAGASTA PLC 2X FRED, FOX – THEIA RESOURCES MARK – ANTOFAGASTA PLC
Mexico	Santa Lucia Guadalupe Male San Diego	CERVANTES – AZTEC MINERALS

Continued Strategy Of Pursuing JV Opportunities Feeding The Development Pipeline And Reducing Capital And Project Risk

KOOTENAY SILVER – WHY INVEST?

- 
- QUALITY SILVER ASSETS
 - EXCELLENT DISCOVERY POTENTIAL
 - GROWTH THROUGH NEW DISCOVERIES
 - 3 DRILL PROGRAMS UNDERWAY WITH 4TH PENDING
 - STRONG MANAGEMENT WITH TRACK RECORD OF SUCCESS
 - SIGNIFICANT LEVERAGE TO SILVER PRICE
 - POTENTIAL FOR VALUE RE-RATING

CONTACT US

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