



TSX.V: KTN
OTC: KOOYF

SILVER IN MEXICO

CORPORATE PRESENTATION | SEPTEMBER 2019

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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.

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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 and approved 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

- ✓ **EXCELLENT LEVERAGE TO SILVER**
 - Over 144Moz Silver Eqv. (M&I)* and 37Moz Silver Eqv. (Inf.)
- ✓ **SUCCESSFUL DISCOVERY TRACK RECORD**
 - La Cigarra, Promontorio & La Negra
- ✓ **HIGH GRADE POTENTIAL**
 - Columba and Copalito Projects
- ✓ **FOCUSED ON ADDING OUNCES**
 - Drilling Underway at Columba
- ✓ **SUCCESSFUL GENERATIVE PORTFOLIO**
 - Exploration Ongoing on Optioned Properties
- ✓ **CONTRARIAN STRATEGY**
 - Acquiring assets at bottom of market providing low cost leverage to silver price

* 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⁾	278,273,367
Options	19,200,750
Warrants (TSX.V: KTN.WT)	103,478,892
Current Market Cap ⁽¹⁾	~C\$80.7m
KTN (shares 52-week High/Low)	C\$0.315/\$0.105
Average Daily Volume ⁽¹⁾	599,362 (Average daily volume last 3 months)
Cash Position ⁽²⁾	~C\$5.9m (at June 30, 2019)
KTN.WT (52 week High/Low)	C\$0.14/\$0.03
Average Daily Volume ⁽¹⁾	25,862 (Average daily volume last 3 months)
Key Shareholders	Pan American Silver (8%), Condire (10%), Gold 2000
	Eric Sprott (11.4%), Management & Directors (10%)
Majors who have invested	Coeur Mining, Agnico Eagle, Pan American Silver

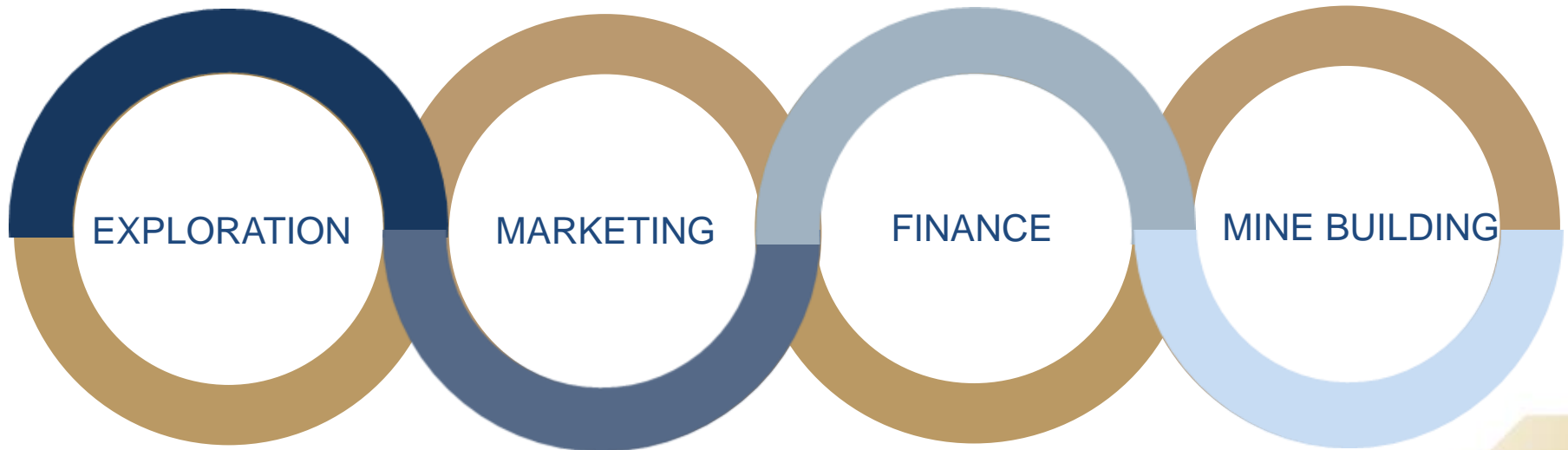
(1) As of September 4, 2019

(2) Subsequent to June 30, 2019, closed a \$5m private placement

BOARD & MANAGEMENT TEAM

KOOTENAY
SILVER INC

“FROM DISCOVERY TO PRODUCTION”



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

Dr. Tom Richards, BSc, Ph.D.
V.P. Exploration
(Formerly Mansfield, Geo.
Survey of Canada, Ind.
Geologist with Teck, Newmont)

Ken Berry, Chairman
President & CEO of
Northern Vertex Mining

Tony Reda, Director
(Formerly Kaminak Gold)

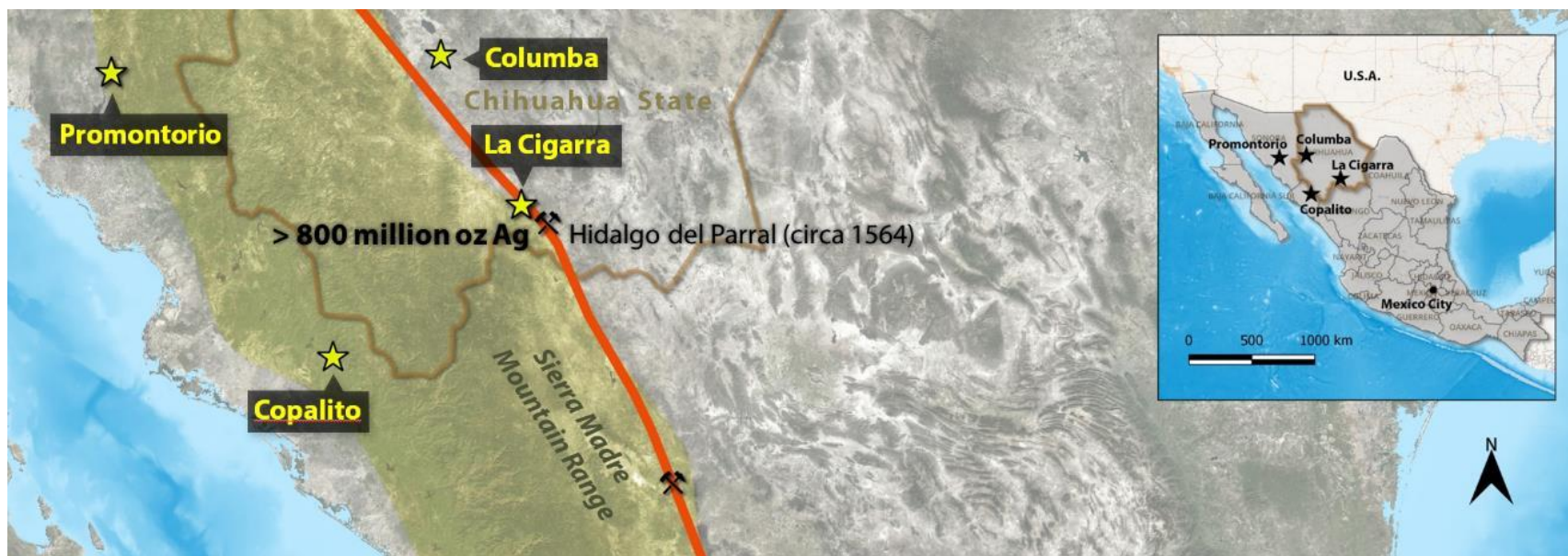
Raj Kang, CFO
(Formerly CFO Salares)

Jon Morda, Director
(Formerly CFO Alamos)

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

Brian Groves, Director
(Formerly Placer Dome)

PRIMARY SILVER ASSETS



COLUMBA

- Currently drilling high-grade vein system; historic records indicate grades 600 to 900 gpt silver

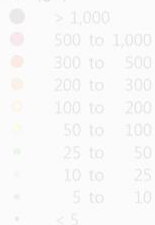
COPALITO

- Undrilled high-grade gold and silver vein system with several kilometers of exposed veins



Surface Rock Sampling

Silver (g/t)



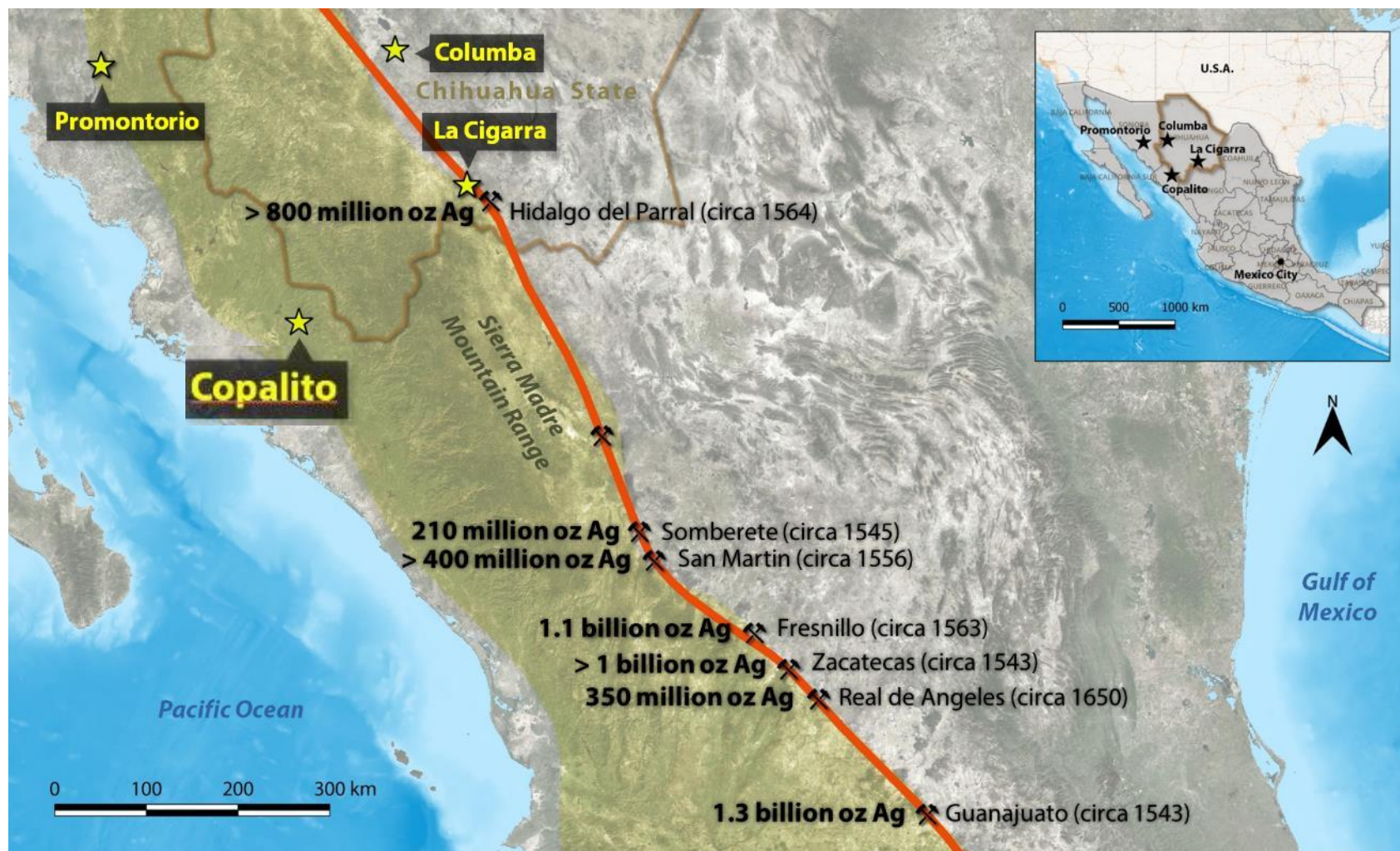
— Interpreted Vein

Columba Project

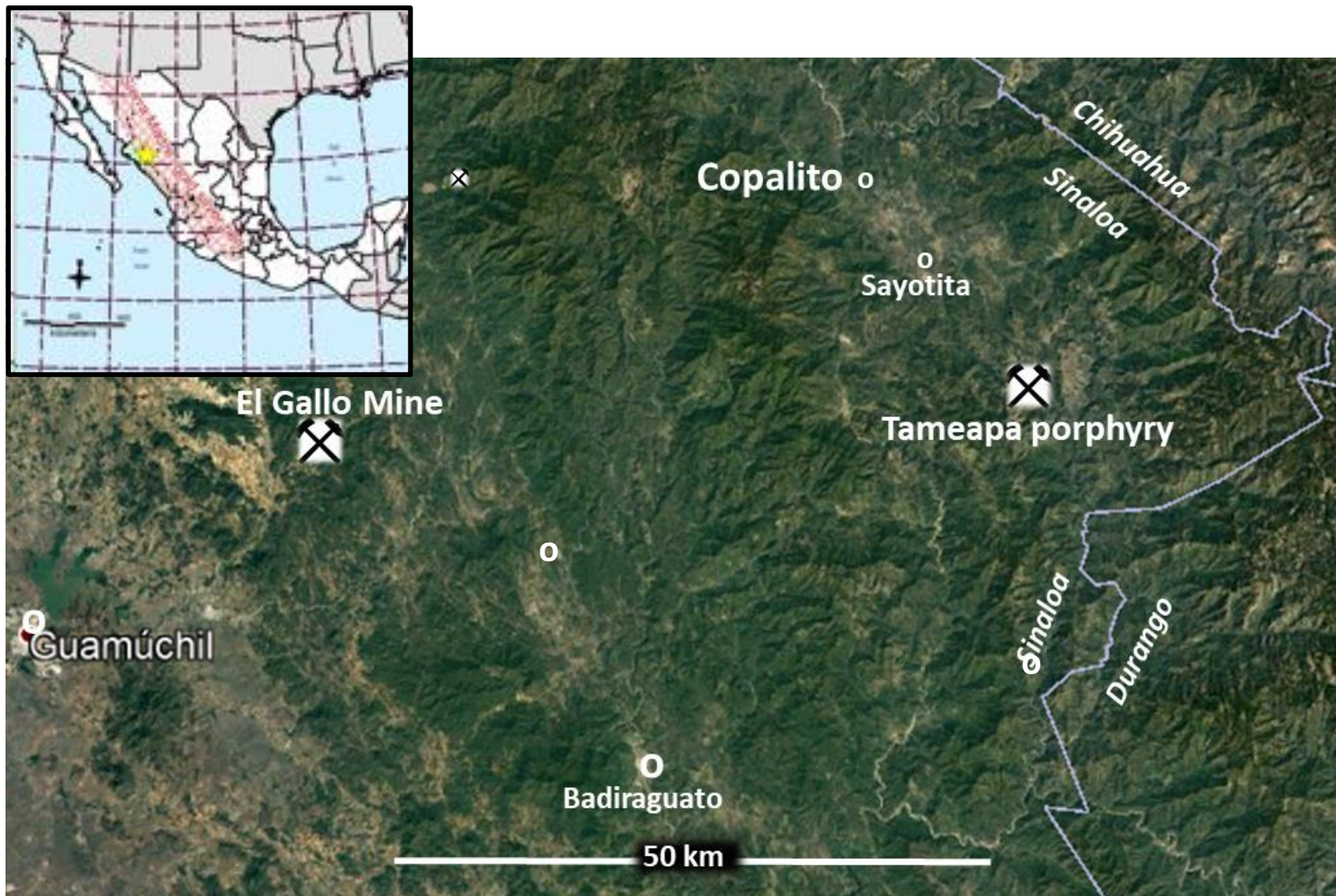
- Low sulfidation epithermal vein system
- Good location in Chihuahua State, Mexico
- System is almost entirely intact with little erosion
- Historic mining data indicate very high silver grades
- Undrilled
- Veins display classic zonation of increasing grades with depth

250 500
meters

PRIMARY SILVER ASSETS

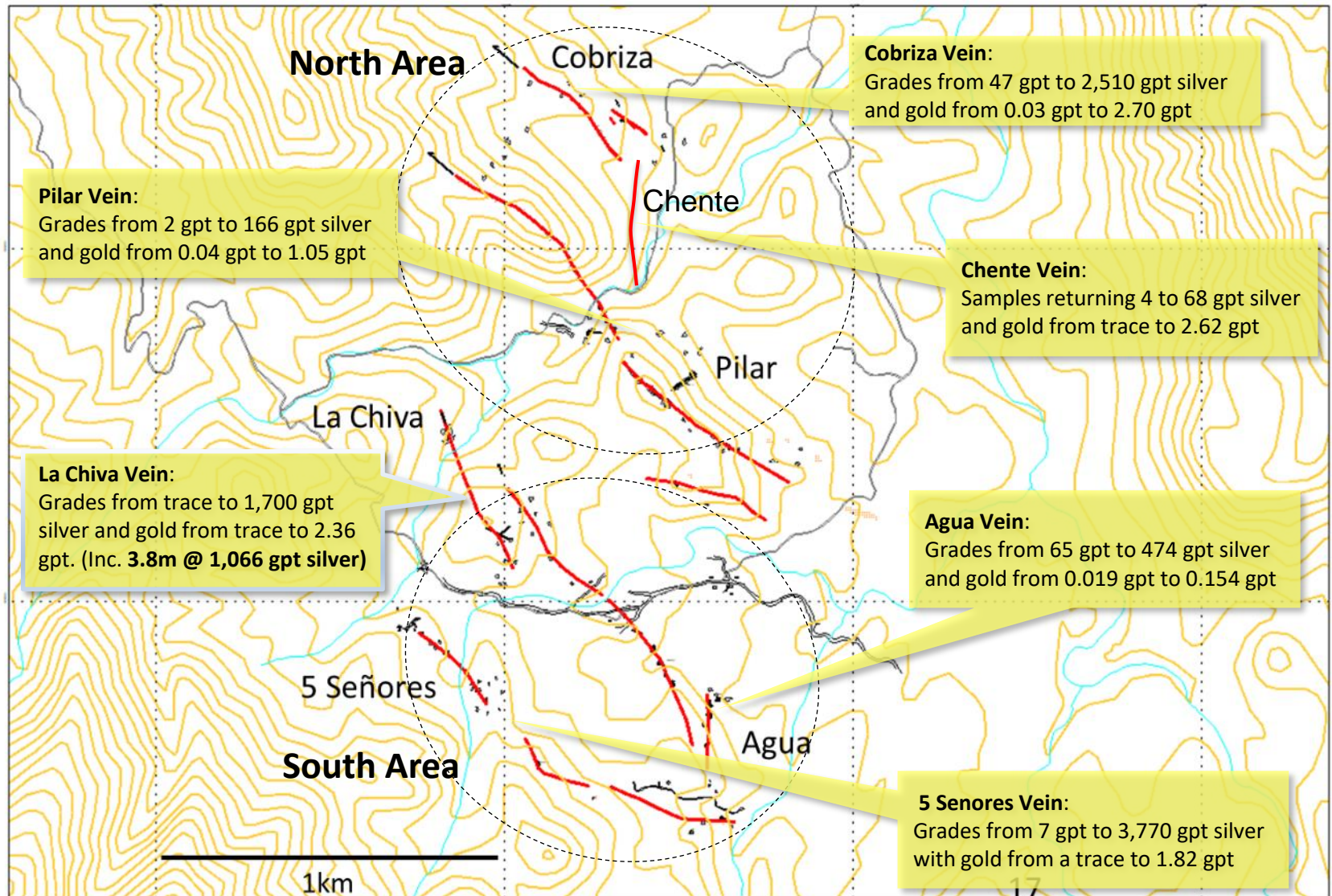


COPALITO PROPERTY LOCATION



- High grade silver and gold discovery potential
- 10+ kilometers of untested vein strike identified
- **6** principal veins at surface vary in width between 0.5 up to 15 meters
- No evidence of any modern exploration
- Sampling highlights:
 - **3,770** gpt silver and **7.2** gpt gold in grab samples;
 - **1,700** gpt silver over 1.5 meters
 - **1,030** gpt silver over 1.0 meter
 - **583** gpt silver including **8.2** gpt gold over 1.1 meters
 - **401** gpt silver including **0.24** gpt gold chip across 5.3 meters
 - **532** gpt silver over 3.0 meters
 - **306** gpt silver over 4.9 meters chip;
- Exploration underway to define drill plan

COPALITO PRINCIPLE VEINS



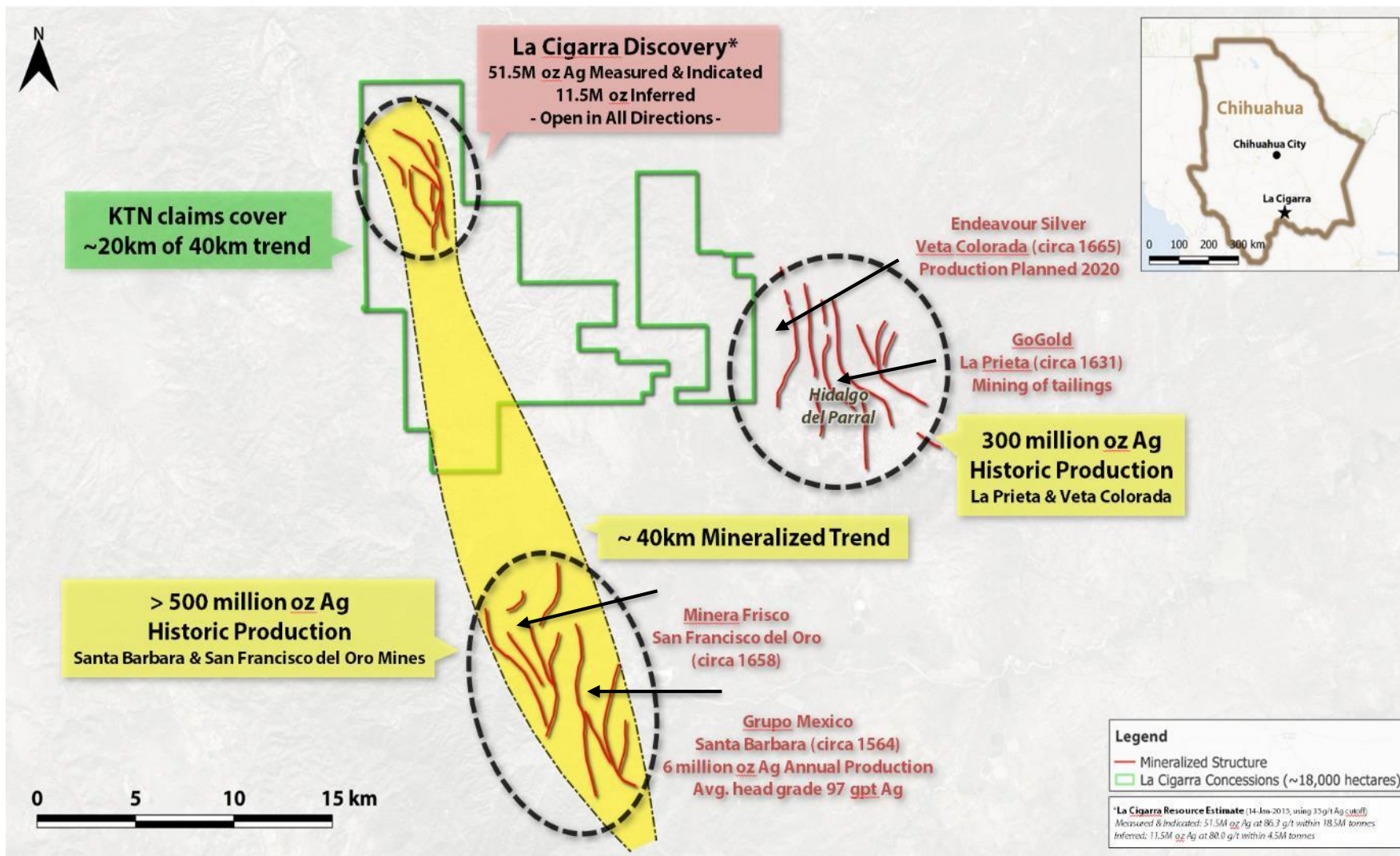
PRIMARY SILVER ASSETS



LA CIGARRA - PARRAL SILVER DISTRICT

**KOOTENAY
SILVER INC**

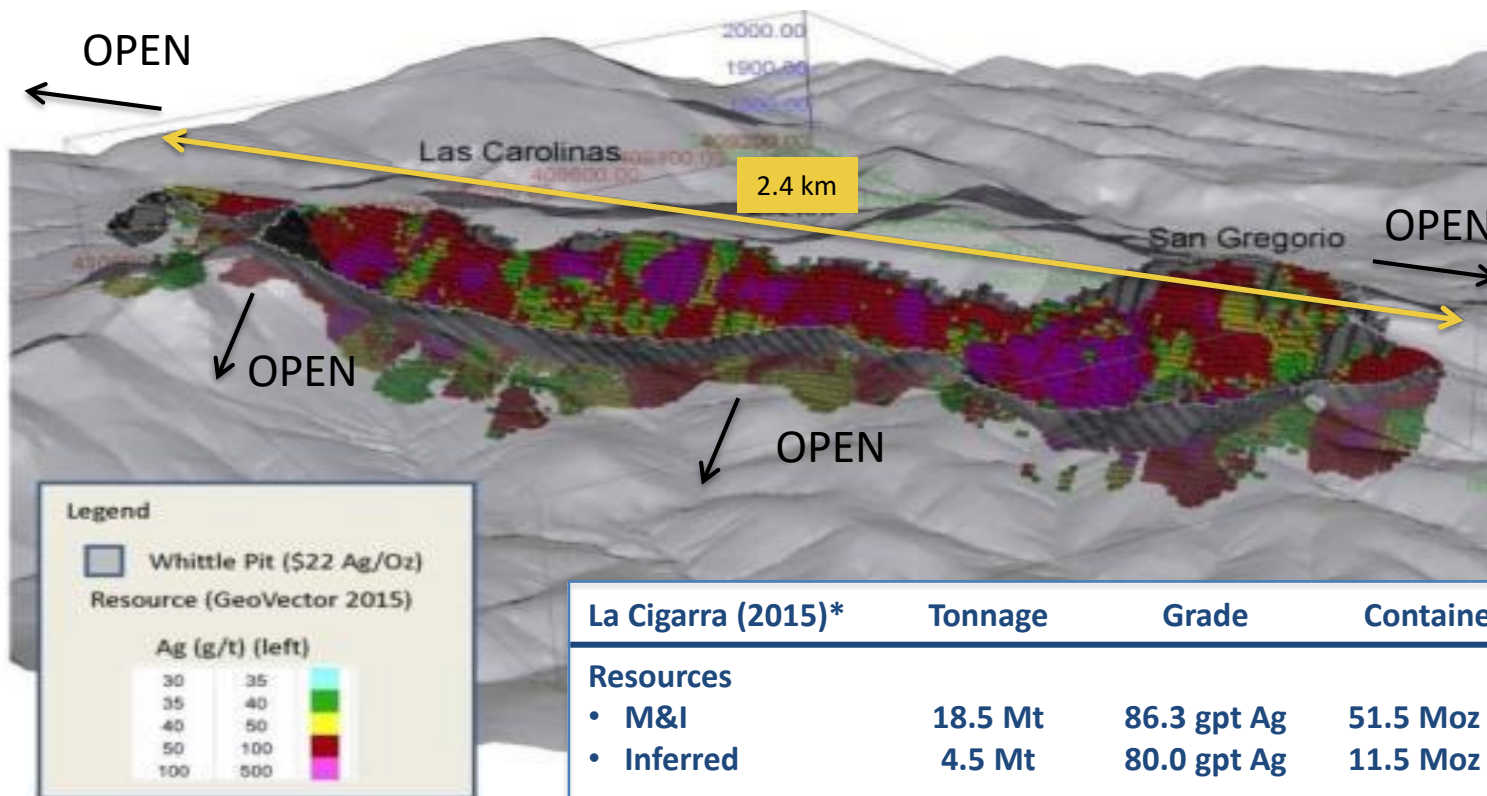
“OVER 800M OZ SILVER PRODUCED”



LA CIGARRA RESOURCE

“OPEN ON ALL SIDES”

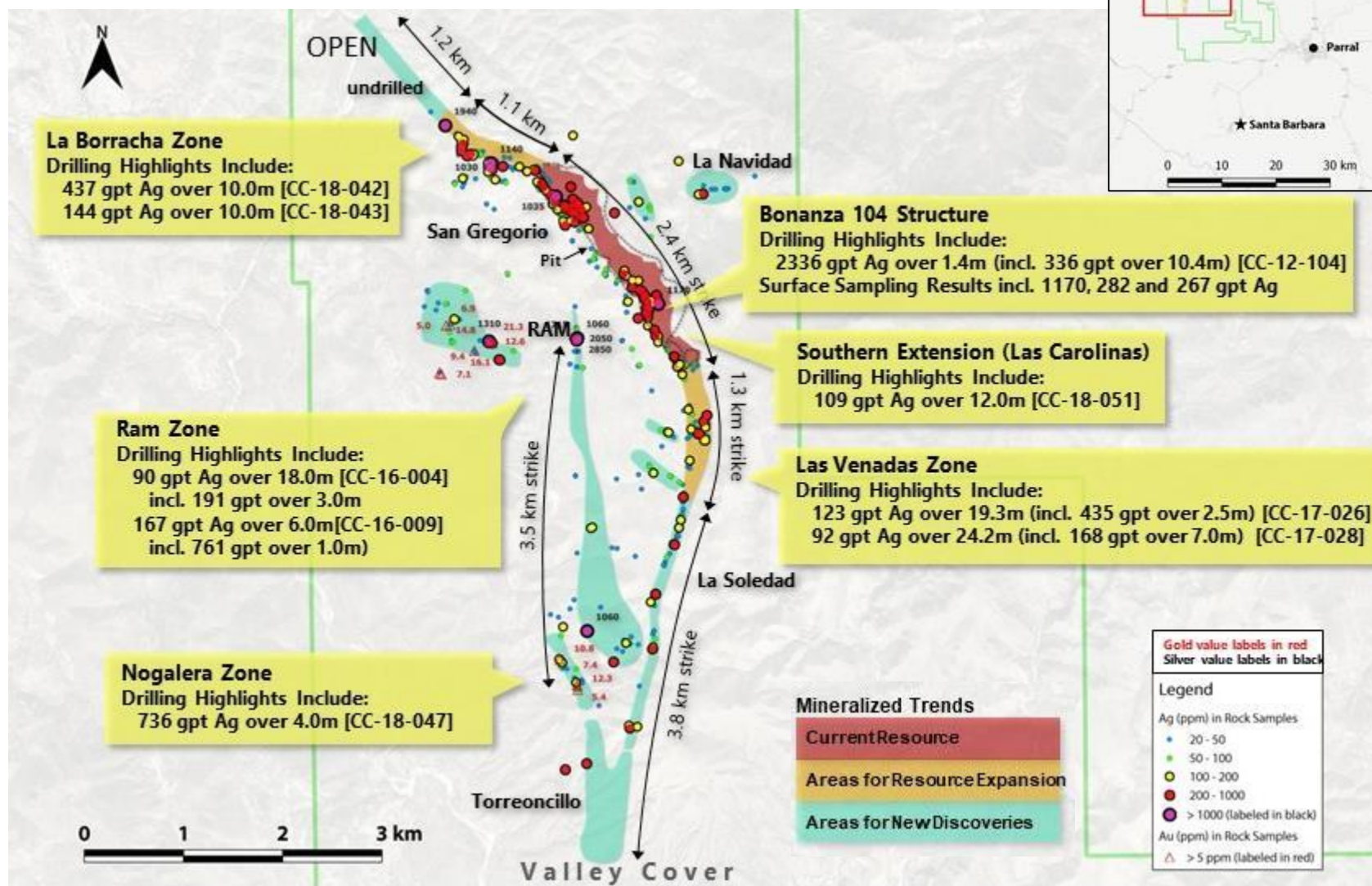
3D view looking southwest of the San Gregorio/Las Carolina resource blocks (>35 gpt Ag) Whittle pit (\$22 Ag/Oz)



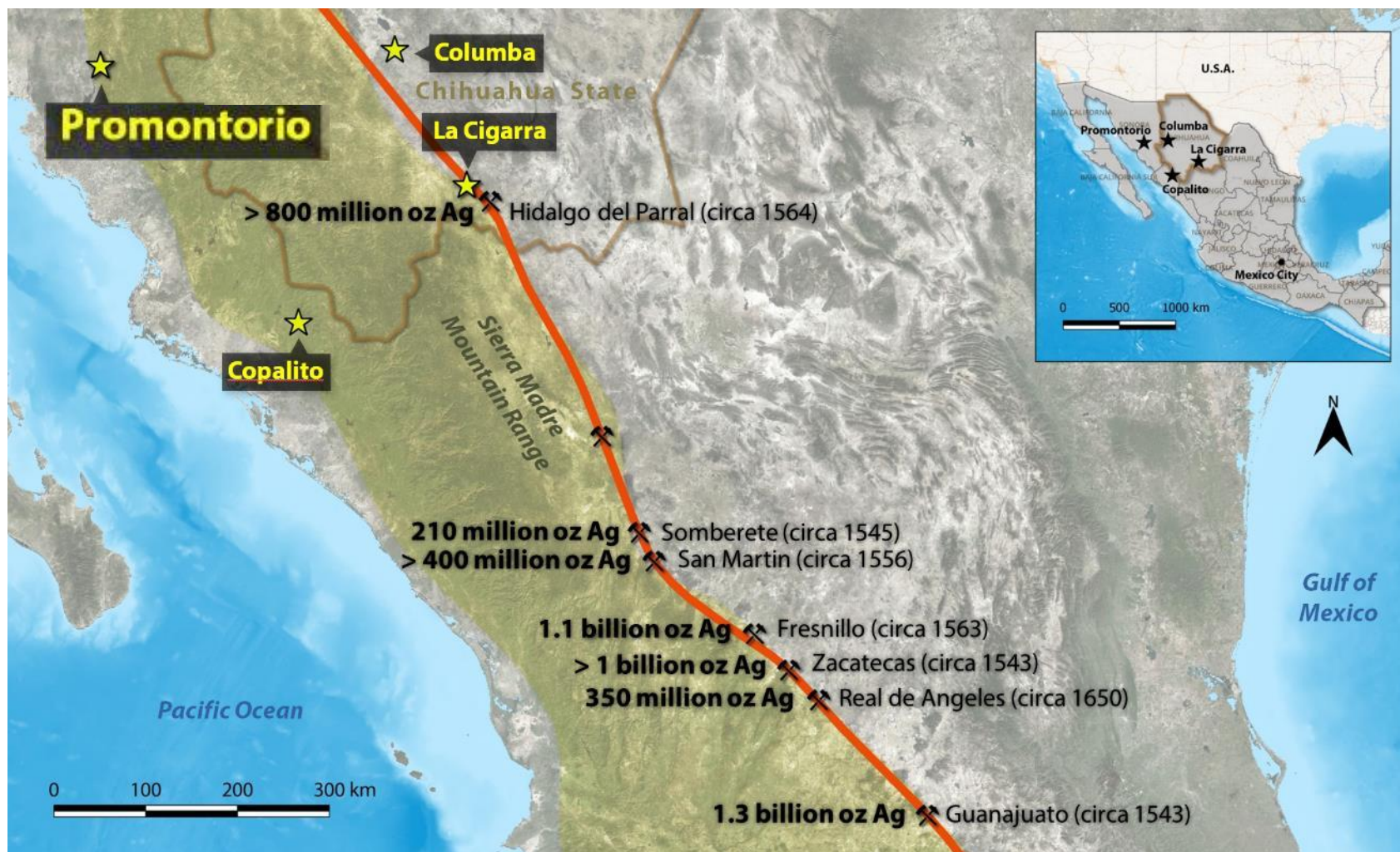
* NI 43-101 Technical Report on the Updated Mineral Resource Estimate on the San Gregorio/Las Carolinas Zones, La Cigarra Silver Project, Chihuahua, Mexico”, effective date January 14, 2015 prepared by GeoVector Management Inc.. Mineral resources are reported in relation to a conceptual pit shell at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

LA CIGARRA

“RESOURCE & POTENTIAL GROWTH AREAS”

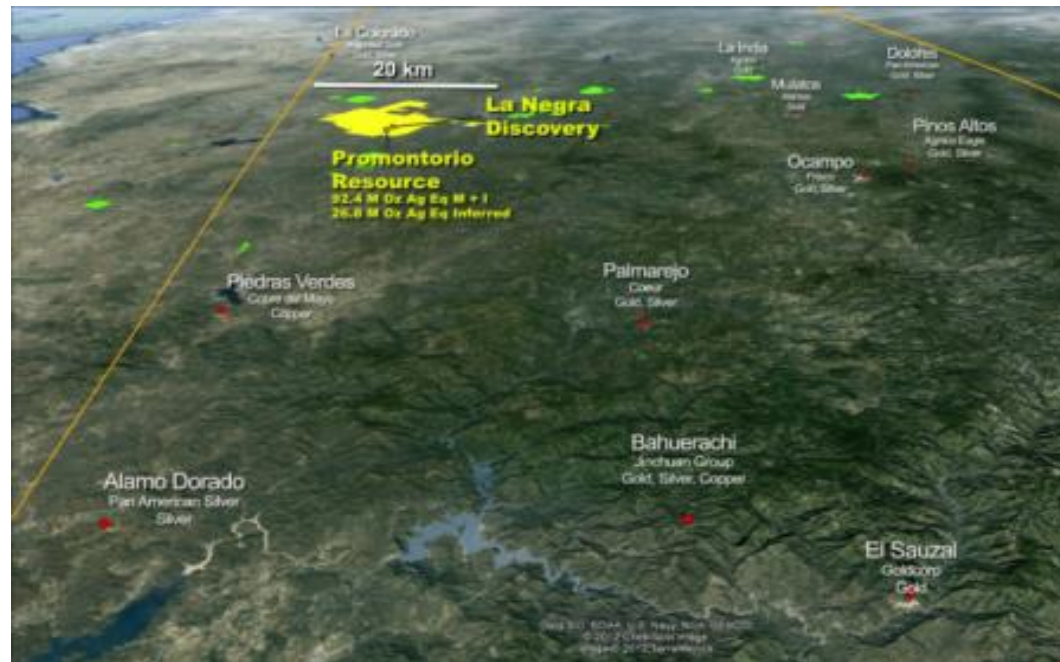


PRIMARY SILVER ASSETS



PROMONTORIO MINERAL BELT

- Hosts two major silver discoveries:
Promontorio & La Negra
- Numerous additional targets within a 6.5km x 15km area
- Optioned to Pan American from 2016 to June 2019
- PAAS spent \$US 3.6 million in expenditures to advance the project
- KTN assessing next steps in order to advance the assets

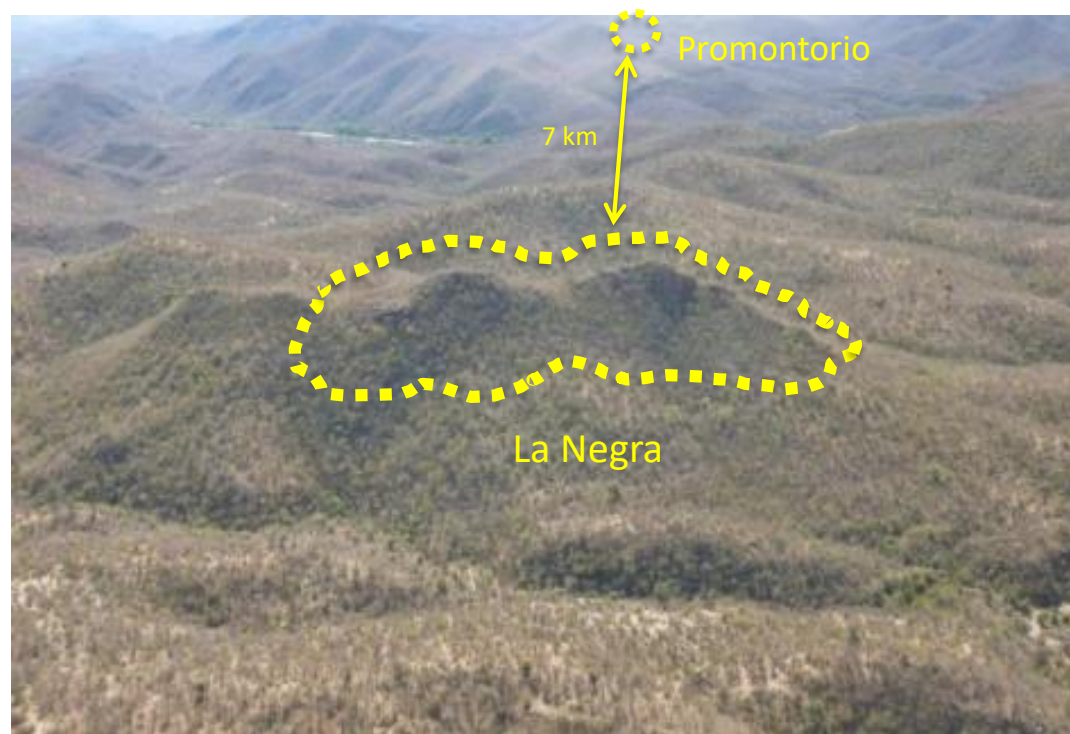


Promontorio (2013)*	Tonnage	Grade	Contained
In-Pit Resources			
• M&I	44.5 Mt	64.3 gpt AgEq	92.0 Moz AgEq
• Inferred	14.6 Mt	52.0 gpt AgEq	24.3 Moz AgEq
Underground Potential			
• M&I	0.2 Mt	57.0 gpt AgEq	0.4 Moz AgEq
• Inferred	1.3 Mt	61.1 gpt AgEq	2.5 Moz AgEq

* "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.

“HIGH GRADE SILVER DISCOVERY”

- Surface footprint of ~500m x 200m
- Open Pit Low Cost Potential
- 17,000m over 87 holes drilled
- High-grade silver intercepts to 300m vertically from surface
- Metallurgy indicates potential for leach extraction in 80 to 90% range



High-grade drill results to date

- | | | |
|------------------------|------------------------|-----------------------|
| ▪ 3,040 gpt Ag over 1m | ▪ 420 gpt Ag over 50m | ▪ 1,625gpt Ag over 1m |
| ▪ 1,338 gpt Ag over 6m | ▪ 213 gpt Ag over 28m | ▪ 273 gpt Ag over 59m |
| ▪ 468 gpt Ag over 18m | ▪ 156 gpt Ag over 200m | ▪ 307 gpt Ag over 10m |

KOOTENAY SILVER – WHY INVEST?

- 
- DRILLING UNDERWAY AT COLUMBA PROJECT
 - EXCELLENT DISCOVERY POTENTIAL
 - QUALITY SILVER ASSETS
 - LARGE SILVER RESOURCE BASE
 - SIGNIFICANT LEVERAGE TO SILVER PRICE
 - ACQUIRING ASSETS AT FAVORABLE PRICES
 - STRONG MANAGEMENT WITH TRACK RECORD OF SUCCESS
 - POTENTIAL FOR VALUE RE-RATING

CONTACT US

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