Kootenay Silver and Aztec Minerals Sign JV for Cervantes



Kootenay Silver Inc.(TSX.V: KTN)

Announced the Company has entered into a joint venture agreement with **Aztec Minerals Corp. (TSX.V: AZT)** in respect of the Cervantes porphyry gold-copper project in Sonora, Mexico.

Aztec has completed its earn-in and exercised the option to acquire a 65% interest in Cervantes. Kootenay retains the remaining 35% interest.

Kootenay Silver	TSX : KTN.v
Stage	Exploration
Metals	Silver
Market cap	C$118 m @ 38 cents
Location	Sonora, Sinaloa, and Chihuahua, Mexico

Kootenay Silver and Aztec

Minerals Sign Joint Venture Agreement for the Cervantes Project, Sonora State, Mexico

VANCOUVER, BC,Dec. 17, 2020 – **Kootenay Silver Inc.**(TSX.V: KTN) **(the "Company" or "Kootenay")** is pleased to announce the Company has entered into a joint venture agreement with Aztec Minerals Corp. (TSX.V: AZT) ("Aztec") in respect of the Cervantes porphyry gold-copper project in Sonora, Mexico("Cervantes").

As noted in the Aztec press release 30, 2019, Aztec has completed its earn-in and exercised the option to acquire a 65% interest in Cervantes. Kootenay retains the remaining 35% interest.

The parties will hold their interests in Cervantes indirectly through share ownership in a joint venture company, Aztec Minerals (Mexico) JV. Corp. The joint venture company indirectly owns 100% of Cervantes through its wholly owned subsidiary, Minera Azteca Dorado S.A. de CV.

"We are pleased to have finalised the Cervantes joint venture agreement with Kootenay and look forward to recommencing exploration activities at the project in 2021. Aztec's first drill program at Cervantes resulted in the discovery of a large, well mineralised gold oxide zone at the California zone, one of several prospective porphyry gold-copper targets on the property. Aztec and Kootenay will now form a joint venture Management Committee with Aztec as the Operator of the joint venture. The Committee will meet in the new year to review and approve the next phase of exploration to unfold the full potential of this exciting exploration asset."

– Simon Dyakowski, CEO of Aztec Minerals

"We are excited about formulating the first exploration plan under the JV agreement and look forward to further testing of the California oxide gold zone and larger gold copper porphyry potential associated with it. The initial acquisition and identification of Cervantes is the result of the project generative work by Kootenay's technical team. It is an example of the quality of early stage projects within the Company's pipeline of projects that includes several properties in Mexico and Canada currently available for option."

– James McDonald President and CEO 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 and in British Columbia, Canada. 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 the states of Sonora, Sinaloa and Chihuahua, Mexico, respectively.

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.

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The information in this news release has been prepared as at December 16, 2020. 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.

