

Eric Sprott Announces Holdings in Kootenay Silver Inc.

Toronto, Ontario--(Newsfile Corp. - August 23, 2022) - Eric Sprott announces that on August 22, 2022, 15,625,000 common share purchase warrants ("**Warrants**") of Kootenay Silver Inc., (held by 2176423 Ontario Ltd., a corporation he beneficially owns) expired unexercised representing a decrease in holdings of approximately 5.2% of the outstanding common shares (Shares) on a partially diluted basis since the date of the last early warning report. Prior to the expiry of these Warrants, Mr. Sprott beneficially owned and controlled 30,150,000 Shares and 16,875,000 Warrants representing approximately 8.4% of the outstanding Shares on a non-diluted basis and approximately 12.5% on a partially diluted basis assuming the exercise of such Warrants.

As a result of the Warrant expiry, Mr. Sprott now beneficially owns and controls 30,150,000 Shares and 1,250,000 Warrants representing approximately 8.4% of the outstanding Shares on a non-diluted basis and approximately 8.7% on a partially diluted basis assuming the exercise of all Warrants. The Warrants expiry resulted in a partially diluted ownership change of greater than 2% (to below 10%) and, therefore, the filing of an update to the early warning report. As a result, Mr. Sprott and 2176423 Ontario Limited ceased to be insiders of Kootenay Silver.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Kootenay Silver is located at Suite 1125 - 595 Howe Street, Vancouver, British Columbia, V6C 2T5. A copy of the early warning report with respect to the foregoing will appear on the company's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

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