



Kuya Silver to Commence Trading Today on the CSE Under the Symbol “KUYA”

- **Kuya now funded to close acquisition of mine, ramp up development of expansion project and exploration drilling**
- **Appoints Quinton Hennigh as Chair of the Board**

TORONTO, October 7, 2020 — Kuya Silver Corporation (CSE: KUYA) (“**Kuya**” or the “**Company**”) is pleased to announce that the common shares of the Company will commence trading today on the Canadian Securities Exchange (“**CSE**”) under the symbol “**KUYA**”.

The Company’s main objective is to implement a growth strategy at the Bethania Silver mining project (“**Bethania Project**”) located in Central Peru, with a focus on two main areas: growth in production and growth in silver resources. This includes restarting production from the mine after expanding throughput and the construction of a new flotation plant at site with the associated infrastructure. In the short term, the Company will focus on closing the acquisition of an 80% interest in the mine and subsequently ramp up field activities at the Bethania Project site required to advance development.

Kuya Provides Operational Update of Bethania Project

Following the approval of the semi detailed EIA (previously announced on August 25, 2020) for the Bethania process plant, Kuya has been moving ahead with detailed engineering of the tailings storage facility and process plant optimization. Kuya plans to include a metallurgical test work program as part of this optimization process.

The Kuya team is preparing to commence exploration activities over the next few weeks, which will include improving our geological database of the mine area on surface as well as the first-ever diamond drill program at the Bethania Project.

The goal of the drill program will be to improve confidence of the historical resources, to assist in planning mine production and increasing our knowledge of the geotechnical behaviour of the underground mine. In addition, Kuya has engaged consultants to complete a 43-101 compliant resource estimate upon conclusion of the drill program and subsequent analysis of the results.

David Stein, Kuya’s President and CEO stated, “We are very excited to close the acquisition and be able to launch the first-ever drill program at the Bethania Project. Even though we have a lot of relatively recent assay and production data from the mine, which suspended production in 2016, we believe the previous mining was just scratching the surface in terms of the potential of the mine and this upcoming drill program is the first step in realizing the Bethania Project’s true potential.”

Kuya Appoints Quinton Hennigh as Chair of the Board of Directors

Kuya is pleased to announce that the board of directors has nominated Dr. Quinton Hennigh as Chairman. Dr. Hennigh is an economic geologist with more than 25 years of exploration experience with major gold mining firms, including Homestake Mining, Newcrest Mining and Newmont Mining. Dr. Hennigh is the Founder, President and Chairman of Novo Resources Dr. Hennigh earned a M.Sc. in geology and a PhD in geology and geochemistry from the Colorado School of Mines (1993 and 1996, respectively).

National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Dr. Quinton Hennigh, P.Ge., Chairman of Kuya and a Qualified Person as defined by National Instrument 43-101.

About Kuya Silver Corporation

Kuya is a Canadian-based silver-focused mining company, earning into an 80% interest in the Bethania Project, located in Central Peru. The Bethania mine was in production until 2016, toll-milling its ore at various other concentrate plants in the region, and the Company's plan is to implement an expansion and construct a concentrate plant at site before restarting operations. The Bethania mine produced silver-lead and zinc concentrates from the run of mine material until being placed on care and maintenance due to market conditions and lack of working capital.

For more information, please contact the Company at:

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Forward Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the listing of the common shares on the CSE, plans and operations related to the Company's Bethania Project, and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results

could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to raise further capital and the Company's ability to close the purchase of the Bethania Project. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.