



## Kuya Silver Clarifies Technical Disclosure

Vancouver, BC, May 25, 2021 - Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the “**Company**” or “**Kuya**”) announces that as a result of a recent review by the British Columbia Securities Commission (“**BCSC**”), the Company is issuing the following news release to clarify its prior scientific and technical disclosures.

### NI 43-101 Technical Report

The technical report on the Bethania Silver Project (the “**Bethania Property**”) with an effective date of July 31, 2019 (the “**Technical Report**”) on the Bethania Property was not compliant with National Instrument 43-101 (“**NI 43-101**”). The Company confirms that all estimates of the quantity, grade, and metal or mineral content which it has made in respect of its Bethania Property are historical estimates under NI 43-101, as such estimates have not been verified as a current mineral resources or reserves and were prepared before the Company acquired the Bethania Property. **The Company confirms that it is not treating such historical estimates as a current mineral resources or reserves.**

To address these deficiencies the Company will file an amended NI 43-101 Technical Report and an amended Annual Information Form in the applicable reporting jurisdictions.

In the Technical Report the Company disclosed the following historical estimates:

| RESOURCES Category      | Tonnes (t) | Ag (oz/t) | Pb (%) | Zn (%) | Cu (%) | Ag (contained oz) |
|-------------------------|------------|-----------|--------|--------|--------|-------------------|
| Measured                | 67,710     | 15.94     | 4.39   | 2.50   | 0.25   | 1,190,033         |
| Indicated               | 260,528    | 15.96     | 4.46   | 2.50   | 0.25   | 4,583,063         |
| Inferred                | 132,964    | 14.98     | 4.94   | 2.94   | 0.30   | 2,195,573         |
| <b>Total (Mea+Ind):</b> |            |           |        |        |        | <b>5,773,096</b>  |
| <b>Total (Inf):</b>     |            |           |        |        |        | <b>2,195,573</b>  |

| RESERVES Category | Tonnes (t) | Ag (oz/t) | Pb (%) | Zn (%) | Cu (%) | Ag (contained oz) |
|-------------------|------------|-----------|--------|--------|--------|-------------------|
| Proven            | 67,710     | 15.94     | 4.39   | 2.54   | 0.25   | 1,190,033         |
| Probable          | 41,444     | 15.28     | 4.73   | 2.96   | 0.27   | 698,243           |

Notes to the above table in accordance with Section 2.4 of NI 43-101:

1. Historical mineral resources and reserves for the Bethania Property were estimated by Dionicio Milla Simon (Geological Engineer), as documented in a report entitled, “Mina Santa Elena Estimacion de Recursos y Reservas Minerales”, dated March 2016.
2. The historical mineral resources and reserves were calculated using simple block modelling for ore stopes and larger resource blocks, using the data collected through drifting and significant

rock sampling from within the mine workings. The historical Bethania Mine has more than 6,000 metres of horizontal development among seven different veins. In addition, there is vertical development in the ore reserve areas between production stopes. Mineral reserve estimates considered mineralized material that was immediately accessible by existing mine workings and was calculated exclusive of mineral resources. The vein and ore development were methodically and consistently sampled for silver, lead and zinc, as well as the thickness of each vein sample and location recorded. Copper was assayed only intermittently and more sampling is required in order to include copper in any future mineral resource or mineral reserve estimates. No cut-off grade was provided but a specific gravity (density) of 3.0 and a dilution factor of 5% were applied.

3. The historical estimates were completed using the categories set out in sections 1.2 and 1.3 of NI 43-101 and following the guidelines of the Canadian Institute of Mining, Metallurgy and Petroleum's CIM Definition Standards on Mineral Resources and Mineral Reserves, as adopted by CIM Council August 20, 2000, and amended in 2014.
4. There are no recent estimates or data available to the Company.
5. Verification of the historical mineral resource and reserve estimates would require sampling of mineralization at surface and underground (drill holes and on-vein sampling in mine workings) to generate a statistically significant number of samples of the historical resource and reserve blocks.

A qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and the Company is not treating the historical estimates as current mineral resources or mineral reserves. Investors should not rely on the historical estimates as current mineral resources or mineral reserves until they have been verified and supported in a technical report in accordance with NI 43-101.

The Company will include the above disclosure in its re-filed amended Technical Report to be filed within 45 days.

The scientific and technical information in this news release has been reviewed and approved by Scott Jobin-Bevans, P.Geo., who is a Qualified Person for the Company under the definitions established by NI 43-101.

#### **Additional Technical Disclosure on Social Media**

In addition, the Company wishes to clarify disclosure in its social media platforms as it relates to the Bethania Property. The Company understands that through previous social media postings the Company has discussed and posted short video clips taken from larger interviews that disclosed a current mineral resource on the Bethania Property. The Company would like to clarify that there is no current mineral resources on the Bethania Property and that there is currently only historical estimates as noted above. Any previous clips or videos posted by the Company have been removed from the Company's social media platforms and to the extent any 3<sup>rd</sup> party sites currently host such videos the Company would like to make clear that the disclosure should not be treated as a current mineral resources as noted above.

Further, the Company will update its website and its corporate presentation to ensure that all references to the historical estimate at the Bethania Property comply with NI 43-101.

## **About Kuya Silver Corporation**

Kuya is a Canadian-based silver-focused mining company that owns the Bethania Project, which includes the Bethania mine, located in Central Peru. The Bethania mine was in production until 2016, toll-milling its ore at various other concentrate plants in the region, 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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### **Reader Advisory**

*This news release may contain statements which constitute "forward-looking information", including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, fluctuations in market prices, successes of the operations of the Company, continued availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.*

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