

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Company:

Kuya Silver Corporation (the “Company”)
401 - 217 Queen Street West
Toronto, ON, M5V 0R2

ITEM 2 Date of Material Change:

June 23, 2021.

ITEM 3 News Release:

A news release dated June 24, 2021 was distributed via Newsfile and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

ITEM 4 Summary of Material Change:

The Company announced that Ms. Annie Sismanian has been appointed as Chief Financial Officer of the Company. Ms. Sismanian succeeds Ms. Lesia Burianyk as Chief Financial Officer, who will remain with the Company as Finance Director.

The Company also announced that Mr. Aaron Hunter has been appointed as General Counsel of the Company.

ITEM 5 Full Description of Material Change:

5.1 – Full Description of Material Change:

Please refer to attached press release.

5.2 – Disclosure for Restructuring Transactions:

Not applicable.

ITEM 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Leah Hodges, Corporate Secretary
Telephone: (604) 377-0403

ITEM 9 Date of Report:

DATED as of June 24, 2021.



Kuya Silver Announces Appointment of New Chief Financial Officer and General Counsel

Vancouver, BC, June 24, 2021 - Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the “**Company**” or “**Kuya**”) is pleased to announce, subject to approval by the Canadian Securities Exchange (the “**Exchange**”) that Ms. Annie Sismanian has been appointed as Chief Financial Officer of the Company.

Ms. Sismanian is a Chartered Professional Accountant (CPA, CA) with over 18 years of broad progressive experience in finance, strategy, and corporate development. Prior to joining Kuya, she was Vice President, Corporate Finance and Investor Relations at Guyana Gold and has held senior financial roles at Hydro One, Kinross, Barrick, Fairmont and PWC. Ms. Sismanian succeeds Ms. Lesia Burianyak as Chief Financial Officer. Ms. Burianyak has agreed to remain with Kuya in the role of Finance Director.

The Company is also pleased to announce, that Mr. Aaron Hunter has been appointed as General Counsel of the Company. Mr. Hunter has over fifteen years of business law experience, with a focus on the extractive industries. He worked for a senior gold producer for seven years, providing legal leadership on project development, supply chain, governance and integrity matters. Mr. Hunter has also been in-house counsel for two global engineering firms. Before becoming an in-house counsel, he practiced corporate and securities law at a prominent Canadian firm and a US-based global firm. He is admitted to the bar in Ontario and New York.

Kuya’s President and CEO, David Stein stated, “We are very excited to be growing our senior management team with these outstanding and experienced industry professionals. We are very proud of the team we have assembled to date in Peru and Canada. Kuya has ambitious goals of achieving low-cost silver production and corporate growth, and building a high-quality team to execute our strategy is an important part of our plans.”

The Company also announces, subject to approval by the Exchange, that it has granted 625,000 incentive stock options (“**Options**”) to acquire common shares in the capital of the Company (each a “**Common Share**”), 150,000 were granted to Ms. Sismanian in connection with her appointment as Chief Financial Officer at an exercise price of \$1.55, 225,000 were granted to employees and consultants at an exercise price of \$1.55, and 250,000 were granted to independent directors at an exercise price of \$1.90. The Options are subject to varying vesting provisions. Any Common Shares issued pursuant to the Options, are subject to a hold period expiring October 25, 2021, unless written approval to issue the Common Shares without the hold period is obtained from the Exchange.

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.

On behalf of the Board of Directors,
KUYA SILVER CORPORATION

David Stein, President and CEO

For more information, please contact the Company at:

Kuya Silver Corporation
Telephone: (604) 398-4493
info@kuyasilver.com
www.kuyasilver.com

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.