



## Kuya Silver Uncovers Near-Mine, Surficial Vein Clusters At Bethania Silver Project

Vancouver, BC, March 16, 2022 - Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the “**Company**” or “**Kuya Silver**”) is pleased to announce new discoveries at Bethania Silver Project (the “**Project**”) made through its ongoing surficial trenching and channel sampling program. This is the second set of results from this work program (reporting on the remaining 100 / 405 samples; see January 26, 2022 news release) and the Company expects to continue this kind of sampling program throughout 2022.

High-grade channel sampling results:

- Surficial mineralized vein clusters sampled returning individual metal values up to 1,016 g/t (32.7 oz/t) silver and 12.15 g/t gold, with associated copper (up to 0.35%), lead (up to 4.5%) and zinc base metals. These vein clusters correspond with surficial high-grade shoots defined in the initial mineral resource estimate for the Project
- Newly-identified branch mineralization near the Española Vein returning 1,141 g/t silver (36.7 oz/t), 8.2% Pb and 4.8% Zn (1,635 g/t or 52.6 oz/t silver equivalent\*)
- New sampling from Española 2 and Samantha veins in nearby Hilltop Zone returning up to 845 g/t (27.2 oz/t) silver, up to 0.78 g/t gold, and up to 19.7% lead over 210 m strike length

\*Silver equivalency (AgEq) metal values are shown in Data Verification section

Surface sampling (e.g. trenching, channel sampling, and rock chip sampling of outcrops) remains an important part of ongoing exploration, with a plan to sample continuously for at least the next year, accessing different sites over the Project.

David Lewis, Exploration Director, commented: “Our progress at Bethania is continuing to build. Our earlier channel sampling results showed the presence of a larger system of veins, including both gold- and silver-rich veins. Now, we are seeing new mineralized vein clusters, at surface, with precious metal grades up to 1,141 g/t or 36.7 oz/t silver and 12.15 g/t gold, plus base metal grades up to 0.4% copper, 19.7% lead and 4.8% zinc. The veins, which are the main host to mineralization, are typically surrounded by lower-grade mineralization, which may also be significant. Our earlier drill campaign, which was largely targeting veins beneath mine workings, does not appear to have intersected some of these veins, leaving us room for further development on our Santa Elena Concession.”

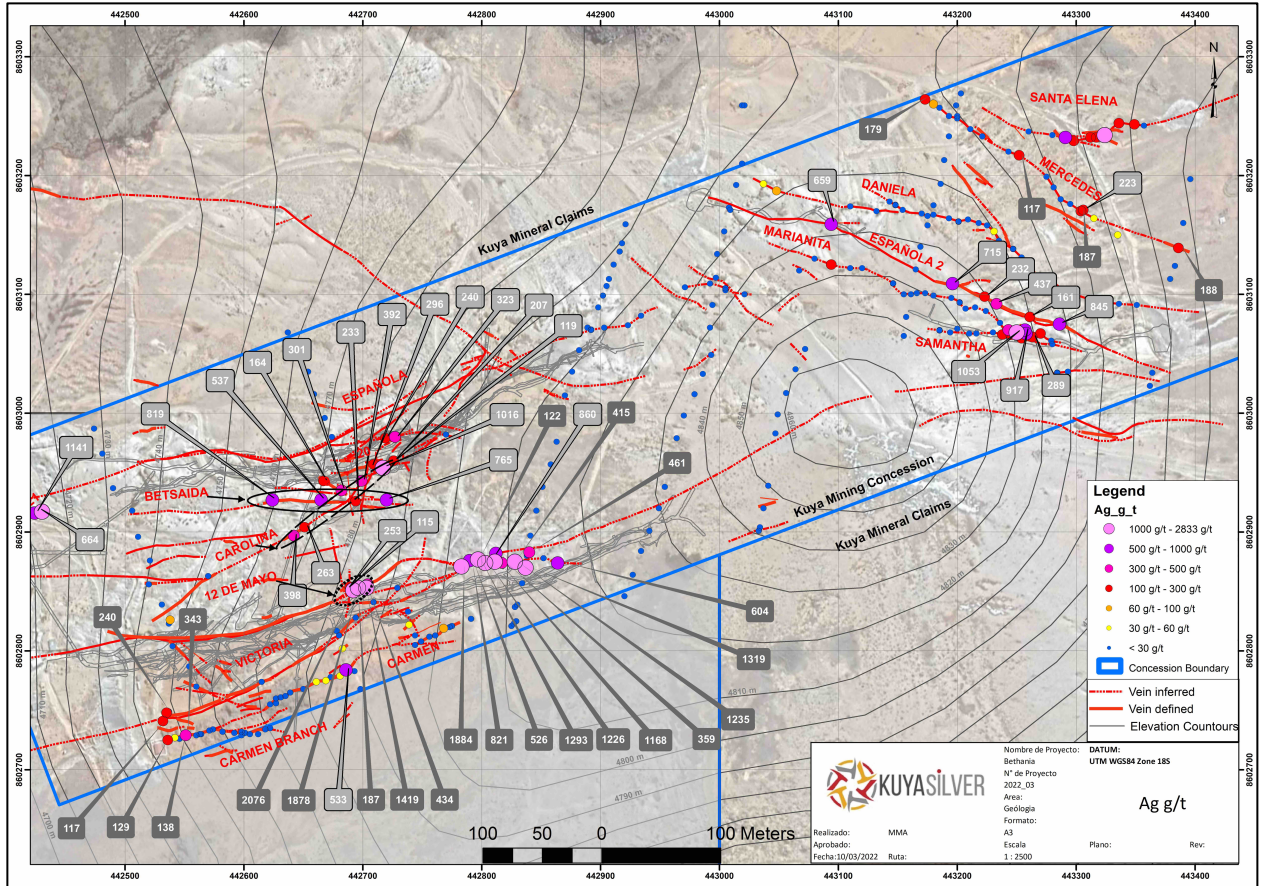
David Stein, Kuya's President and CEO, remarked: “Already building on our initial mineral resource estimate, the Project continues to provide more and more attractive targets for silver vein exploration at depth. The success of this recent surface sampling, combined with our consolidation of exploration properties surrounding and otherwise close to the Bethania mine, is demonstrating the district-scale of silver polymetallic mineralization for the Project.”

Two thirds of the 100 channel samples returned were from the Main Zone (i.e. Bethania mine area) at the Project, with the remainder from the nearby Hilltop Zone. Sampled veins range in width from 5 to >50 cm. High-grade samples from the complete 405 sample program is shown in Table 1.

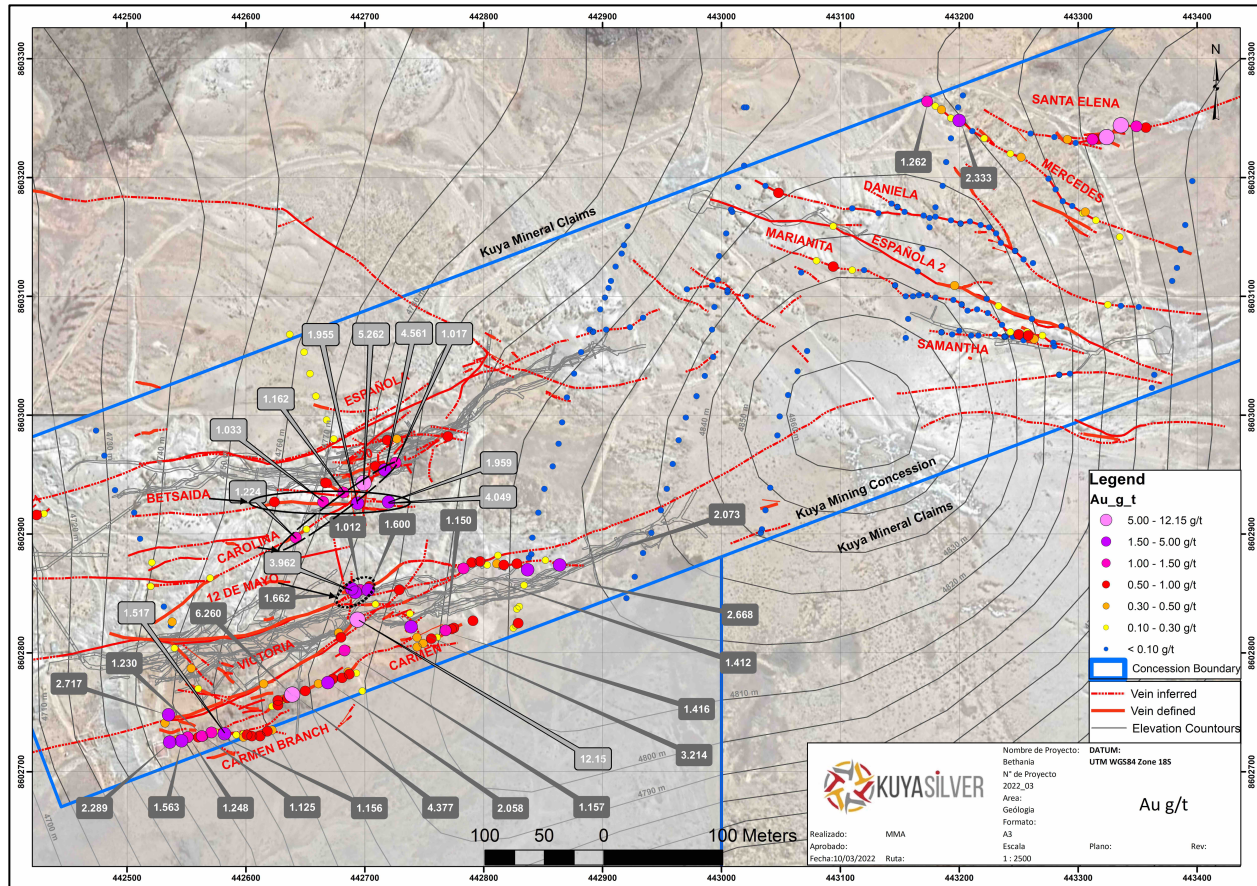
Eastings	Northing	Elevation	Vein	Channel Length (cm)	Au (g/t)	Ag (oz/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AqEq (g/t)*
<b>Main Zone</b>											
442837	8602870	4825	12 de Mayo	3	2.67	42.41	1,319	1.00	>10	0.11	1,939
442692	8602851	4813	12 de Mayo	5	1.66	66.74	2,076	0.53	>10	1.00	2,602
442703	8602853	4814	12 de Mayo	10	1.60	45.62	1,419	0.39	>10	1.00	1,923
442783	8602871	4819	12 de Mayo	5	1.41	60.57	1,884	0.17	>10	1.00	2,345
442696	8602853	4807	12 de Mayo	7	1.01	60.38	1,878	0.33	>10	0.25	2,293
442797	8602877	4823	12 de Mayo	15	0.85	41.57	1,293	0.06	>10	0.53	1,675
442828	8602875	4832	12 de Mayo	8	0.58	39.71	1,235	0.07	>10	0.17	1,580
442811	8602875	4829	12 de Mayo	12	0.50	37.55	1,168	0.10	>10	0.46	1,524
442803	8602874	4828	12 de Mayo	5	0.24	39.42	1,226	0.25	>10	0.73	1,594
442864	8602874	4841	12 de Mayo	2	2.07	19.42	604	0.03	>10	0.06	1,056
442812	8602882	4828	12 de Mayo	10	3.12	27.65	860	0.25	4.08	0.23	1,261
<b>442720</b>	<b>8602927</b>	<b>4798</b>	<b>Betsaida</b>	<b>10</b>	<b>4.05</b>	<b>24.60</b>	<b>765</b>	<b>0.08</b>	<b>4.11</b>	<b>0.81</b>	<b>1,245</b>
442669	8602775	4818	Carmen	10	2.06	1.04	33	0.02	0.25	0.22	213
442639	8602765	4810	Carmen	30	6.26	0.23	7	0.11	0.06	0.09	515
442639	8602765	4810	Carmen	5	4.38	0.16	5	0.11	0.04	0.06	364
442536	8602725	4763	Carmen	7	2.29	4.15	129	0.01	0.03	0.01	310
<b>442717</b>	<b>8602954</b>	<b>4705</b>	<b>Carolina</b>	<b>5</b>	<b>4.56</b>	<b>32.67</b>	<b>1,016</b>	<b>0.35</b>	<b>4.50</b>	<b>0.33</b>	<b>1,559</b>
<b>442699</b>	<b>8602943</b>	<b>4789</b>	<b>Carolina</b>	<b>4</b>	<b>5.26</b>	<b>12.60</b>	<b>392</b>	<b>0.04</b>	<b>1.52</b>	<b>0.08</b>	<b>854</b>
<b>442427</b>	<b>8602918</b>	<b>4714</b>	<b>No. 22</b>	<b>6</b>	<b>0.24</b>	<b>36.68</b>	<b>1,141</b>	<b>0.13</b>	<b>8.22</b>	<b>4.81</b>	<b>1,635</b>
442739	8602822	4817	unnamed	10	3.21	0.71	22	0.02	0.02	0.07	279
<b>442689</b>	<b>8602854</b>	<b>4805</b>	<b>Victoria</b>	<b>10</b>	<b>3.96</b>	<b>3.70</b>	<b>115</b>	<b>0.05</b>	<b>1.66</b>	<b>0.22</b>	<b>487</b>
<b>442535</b>	<b>8602748</b>	<b>4482</b>	<b>Victoria</b>	<b>50</b>	<b>2.72</b>	<b>7.72</b>	<b>240</b>	<b>0.03</b>	<b>0.16</b>	<b>0.19</b>	<b>470</b>
<b>442694</b>	<b>8602828</b>	<b>4808</b>	<b>Victoria</b>	<b>5</b>	<b>12.15</b>	<b>0.22</b>	<b>7</b>	<b>0.05</b>	<b>0.05</b>	<b>0.01</b>	<b>964</b>
<b>Hilltop Zone</b>											
<b>443286</b>	<b>8603075</b>	<b>4835</b>	<b>Española 2</b>	<b>15</b>	<b>0.09</b>	<b>27.17</b>	<b>845</b>	<b>0.10</b>	<b>4.62</b>	<b>0.08</b>	<b>999</b>
<b>443196</b>	<b>8603109</b>	<b>4872</b>	<b>Española 2</b>	<b>10</b>	<b>0.35</b>	<b>22.99</b>	<b>715</b>	<b>0.03</b>	<b>4.99</b>	<b>0.18</b>	<b>896</b>
<b>443094</b>	<b>8603159</b>	<b>4855</b>	<b>Española 2</b>	<b>40</b>	<b>0.12</b>	<b>21.19</b>	<b>659</b>	<b>0.01</b>	<b>7.67</b>	<b>0.22</b>	<b>897</b>
<b>443250</b>	<b>8603068</b>	<b>4859</b>	<b>No. 24</b>	<b>5</b>	<b>0.78</b>	<b>33.85</b>	<b>1,053</b>	<b>0.07</b>	<b>19.70</b>	<b>0.02</b>	<b>1,682</b>
<b>443257</b>	<b>8603070</b>	<b>4850</b>	<b>No. 24</b>	<b>5</b>	<b>0.23</b>	<b>29.48</b>	<b>917</b>	<b>0.02</b>	<b>10.84</b>	<b>0.03</b>	<b>1,246</b>

\*Silver equivalency (AgEq) metal values are shown in Data Verification section

**Table 1:** Significant channel sample assay results with mineralization cut to >1,000 g/t Ag and >2 g/t Au (cut to >500 g/t Ag in Hilltop Zone). A total of 25 analyses are >500 g/t Ag, 24 analyses are > 1.0 g/t Au, and 29 analyses are >5.0% Pb out of a total of 405 samples. Discussed sample analyses are highlighted in bold text. Coordinates are in UTM WGS84 Zone 18S.



**Figure 1:** Silver channel sample results from ongoing surficial sampling at the Main Zone and Hilltop Zone of the Bethania Silver Project, Peru. New significant sample results are shown in grey boxes, whereas samples announced previously (January 26, 2022 news release) are shown in black boxes. Newly-uncovered vein clusters are circled in black.



**Figure 2:** Gold channel sample results from ongoing surficial sampling at the Main Zone and Hilltop Zone of the Bethania Silver Project, Peru. New significant sample results are shown in grey boxes, whereas samples announced previously (January 26, 2022 news release) are shown in black boxes. Newly-uncovered vein clusters are circled in black.

### Main Zone - Vein Clusters

Trenching along known veins has uncovered clusters of high-grade veins, especially near the intersection of the Carolina and Betsaida veins and the 12 de Mayo and Victoria veins, both located near the Bethania mine (Figure 1, 2). These clusters occur at the surface projection of high-grade mineralized shoots in the 3D vein model / mineral resource estimate (January 6, 2022 news release) and suggest a wider zone of mineralization surrounding these intersections that may project to depth.

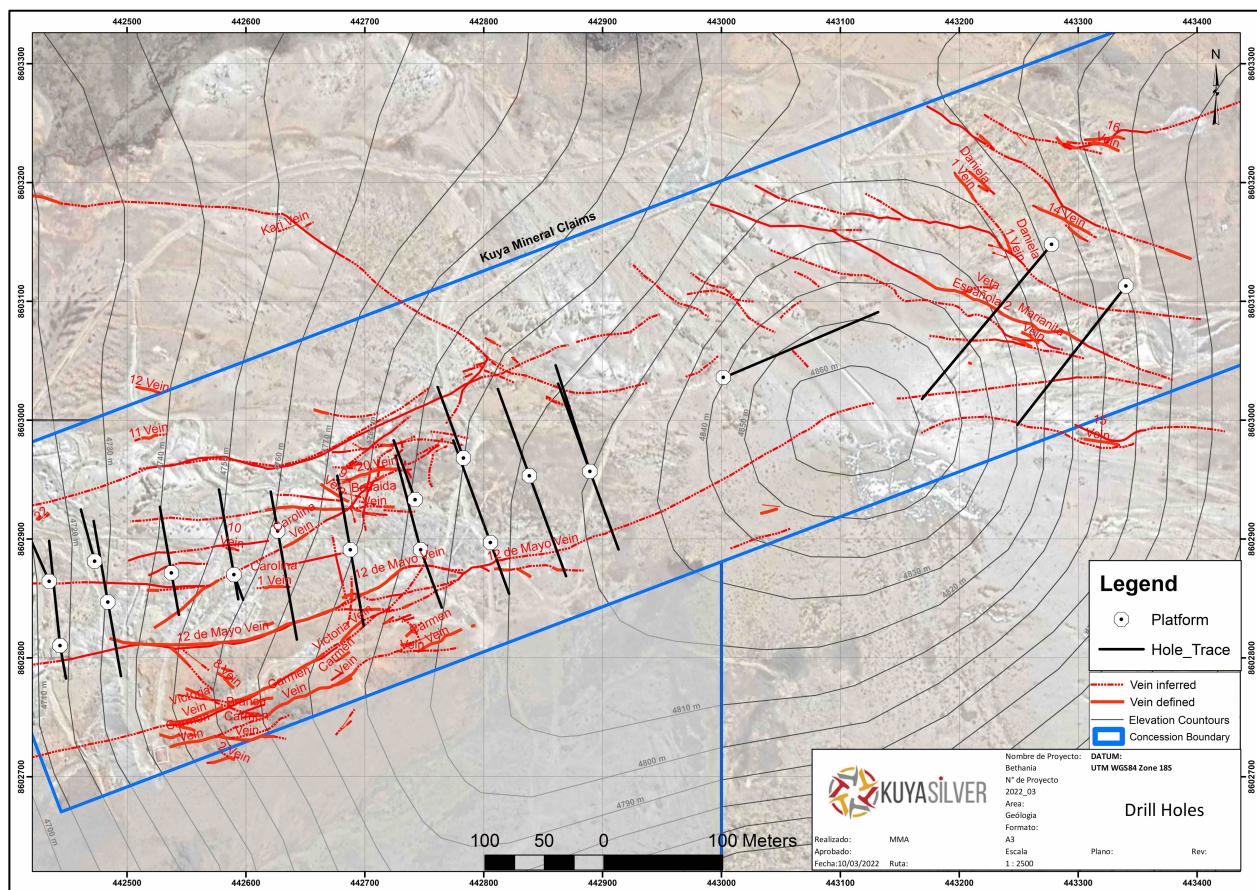
Grades at these vein clusters range up to:

- Carolina Vein
  - 1,016 g/t (32.7 oz/t) Ag, 4.56 g/t Au, 0.4% Cu, 4.5% Pb (1,559 g/t or 50.1 oz/t AgEq\*)
  - 392 g/t (12.6 oz/t) Ag, 5.26 g/t Au, 1.5% Pb (854 g/t or 27.5 oz/t AgEq\*)
- Betsaida Vein
  - 765 g/t (24.6 oz/t) Ag, 4.05 g/t Au, 4.1% Pb (1,245 g/t or 40.0 oz/t AgEq\*)
- Victoria Vein
  - 12.15 g/t Au (964 g/t or 31.0 oz/t AgEq\*)
  - 115 g/t (3.7 oz/t) Ag, 3.96 g/t Au, 1.7 % Pb (487 g/t or 15.7 oz/t AgEq\*)
  - 240 g/t (7.7 oz/t) Ag, 2.72 g/t Au (470 g/t or 15.1 oz/t AgEq\*)

These samples were taken from narrow (5-50 cm) veins identified at surface and proximal to other veins, often within a wider anomalously-mineralized zone. The vein clusters are occurring primarily at the intersections of WSW-ENE and W-E trending veins, with newly-uncovered veins, including the No. 7, No. 20 and No. 9 veins, generally mimicking these two orientations. These clustered veins are relatively tightly spaced, with some subparallel veins being separated by only 5 meters.

### Main Zone - West Española Vein

Newly-identified branches of the Española Vein (No. 21 and 22 veins) are located immediately north of the Bethania mine workings. Narrow veins (5-10 cm) were sampled and returned 1,141 g/t Ag (36.7 oz/t), 8.2% Pb and 4.8% Zn (1,635 g/t or 52.6 oz/t AgEq\*) from the No. 22 Vein and 664 g/t (21.3 oz/t) Ag, 4.0% Pb and 0.49% Zn (832 g/t or 26.8 oz/t AgEq\*) from the No. 21 Vein, both sampled within a 5 meter radius. Both veins strike NE (sub-parallel to the Española Vein) but the No. 21 Vein dips moderately (60°) south whereas the No. 22 Vein dips steeply north. In the 2021 drill program, the No. 21 Vein was likely intersected in hole BDH-15, which returned 580 g/t Ag, 0.87% Cu, 3.88% Pb and 3.2% Zn over 0.45 m (64.55 – 65.00 m), suggesting that the vein could potentially be extended for >130 m along strike. Other drillholes appear to be too shallow to have intersected either of these veins (Figure 3).



**Figure 3:** Map showing the distribution of known veins at the Bethania Silver Project, Peru, compared to drill traces from the 2021 drill program. This drill program was used in the initial mineral resource estimate (see January 6, 2022 news release) with significant potential for expansion.

### **Hilltop Zone – Española 2 Vein and Samantha Vein**

Previous work in the Hilltop Zone, which is located 600 m along trend from the Main Zone at the Project, focused primarily on the Santa Elena and Mercedes veins, whereas this sampling was done primarily on the Española 2 and Samantha veins.

The Española 2 Vein was sampled in six locations along a 210 m strike length. Three vein samples returned high-grade silver (>500 g/t), including:

- 845 g/t (27.2 oz/t) Ag and 4.6% Pb (999 g/t or 32.1 oz/t AgEq\*)
- 715 g/t (23.0 oz/t) Ag, 0.4 g/t Au, 5.0% Pb, 0.2% Zn (896 g/t or 28.8 oz/t AgEq\*)
- 659 g/t (21.2 oz/t) Ag, 7.7% Pb, 0.2% Zn (897 g/t or 28.9 oz/t AgEq\*)

Samples of the surrounding host rock (0.30 m on both sides of the veins) show anomalous haloed silver, averaging 45 g/t, and lead, averaging 0.26%.

The Samantha Vein and nearby, branching No. 24 Vein, returned similar results to the Española 2 Vein. Four sites were sampled, with two high-grade silver samples (>500 g/t) up to 1,053 g/t and two high-grade lead samples (> 10%) up to 19.7% returned from vein material. Low grade mineralized haloes in the host rock (0.30 m on both sides of the veins) returned averages of 29 g/t Ag and 0.38% Pb.

### **Data Verification**

A total of 405 samples were collected, of which 100 are being reported here. The coordinates of the locations of each sample were recorded by handheld GPS, and the samples dispatched to the SGS laboratory in Lima, Peru for geochemical analysis. Industry-standard Quality Assurance / Quality Control (QA / QC) blanks, standards and duplicates were added in a set order. The analyses were carried out using the following methods: FA313 - Fire Assay for gold, ICP40B - ICP-AES Multi-acid digestion for 36 elements, and AAS41B - Atomic Absorption, multi-acid digestion for Ag, Pb, Zn over detection limit. SGS Laboratories in Lima has international certifications OHSAS 18001, ISO 14001 and ISO 9001 and is accredited by INACAL under the NTP-ISO / IEC 17025.

Metal prices for silver equivalency were captured on March 14, 2022 (silver \$25.05 USD/troy oz; gold \$1956.20 USD/troy oz; copper \$4.4935 USD/lb; lead \$1.0352 USD/lb; zinc \$1.7206 USD/lb) and does not factor metal recovery.

### **National Instrument 43-101 Disclosure**

The technical content of this news release has been reviewed and approved by Mr. David Lewis, P.Geo., Exploration Director of Kuya Silver and a Qualified Person as defined by National Instrument 43-101.

### **About Kuya Silver Corporation**

Kuya Silver is a Canadian-based mineral exploration and development company with a focus on acquiring, exploring, and advancing precious metals assets in Peru and Canada.

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