



Kuya Silver Announces Results of Annual General and Special Shareholders Meeting, Closing of Final Tranche of \$0.90 Unit Non-Brokered Private Placement, Issuance of Equity Awards and Debt Settlement

Vancouver, B.C. – June 30, 2022 – Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the “**Company**”) is pleased to announce the results of its annual general and special meeting of shareholders held on June 29, 2022 (the “**Meeting**”). The Company put forward the following resolutions to be voted on by shareholders at the Meeting, all of which were approved: (1) the appointment of Davidson & Company LLP, Chartered Professional Accountants, as auditor to hold office until the next annual meeting of shareholders at a remuneration to be fixed by the Board; (2) the adoption of a 10% rolling equity incentive plan (the “**Plan**”) that will replace the existing stock option plan; and (3) the election of David Stein, Dale Peniuk, Maura Lendon, Andres Recalde, and Javier Del Rio as directors to hold office until the next annual general meeting of the Company or until their earlier resignation.

Private Placement

The Company also announces that it has closed the second and final tranche of its non-brokered private placement previously announced on April 21, 2022 (the “**Private Placement**”). The final tranche consisted of 151,000 units (“**Units**”) at a price of \$0.90 per Unit for aggregate gross proceeds of \$135,900. Together with the first tranche, the Company issued 804,334 Units and raised \$723,900.60. The Company intends to use the proceeds from the Private Placement for general working capital purposes. Each Unit consists of one (1) common share (each, a “**Common Share**”) in the capital of the Company and one-half of one (1/2) transferable common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one Common Share at a price of \$1.20 per Common Share until the date that is two (2) years from the date of issuance. The Private Placement constituted a “related party transaction” as defined in Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions (“**MI 61-101**”), as related parties of the Company acquired an aggregate of 134,222 Units. Following the acquisition, David Stein, President and CEO, holds 9,539,914 Common Shares or 20.69%, and Maura Lendon, Chair of the Board, holds 47,322 Common Shares or 0.10%. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Private Placement by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

Equity Incentive Awards

The Company further announces that, pursuant to the Plan, it has approved the grant of 700,000 restricted share units (“RSUs”) to certain officers and employees. The RSUs are subject to vesting, and at each vesting date, convert into Common Shares for no additional consideration.

Debt Settlement

Lastly, the Company has also completed a debt settlement with one arm’s-length creditor, which will result in an aggregate of USD\$18,000.00 of indebtedness being retired in consideration for the issuance of 26,000 Units at a price of \$0.90 per Unit (the “**Debt Settlement**”).

The Private Placement, RSUs and Debt Settlement are subject to Canadian Securities Exchange approval.

All securities issued in connection with the Private Placement, RSUs and Debt Settlement are subject to a hold period expiring four months and one day from the date of issuance.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the securities mentioned in this news release in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. This news release does not constitute an offer of securities for sale in the United States. The securities mentioned in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

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.

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 contains statements that 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,” “must,” “next,” “potential,” “progress,” and similar expressions, as they relate to the Company or its management, are intended to identify such forward-looking information. Investors are cautioned that statements including forward-looking information 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 described in the

forward-looking information 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, and business conditions. There can be no assurances that such forward-looking information will prove accurate, and therefore, readers are advised to rely on their own evaluation of the risks and 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.