



### **Kuya Silver announces Diamond Drilling Program at Silver Kings Project, Ontario**

Toronto, ON, February 23, 2023 - Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the “**Company**” or “**Kuya Silver**”) is pleased to announce that it has commenced a 3,500+ m drill program at its wholly owned Silver Kings Project, located in the historical Cobalt silver mining camp in Northeastern Ontario. Drilling will be primarily focused on further delineation of the North Drummond mineralized vein cluster at Kerr Lake. Historically, the Kerr Lake area produced approximately 60 million ounces of silver.

Details on this North Drummond vein cluster prospect can be seen in [Kuya Silver’s January 9, 2023, news release](#).

David Lewis, Kuya Silver’s Exploration Director, commented: “Kuya Silver drilled a new, mineralized vein cluster at Kerr Lake in 2021 and we have been excited to return ever since. In this new drill program, which has now started, we intend to test the distribution and density of mineralization at North Drummond which has already yielded drill intersections in excess of 2,000 g/t silver and 3% cobalt. We are specifically interested in testing the grade and density of veins nearer to surface, where grade has historically increased, and to establish the potential for additional high grade silver shoots.”

Although drilling will be primarily focused on the North Drummond target area, two other target areas will be tested (Figure 1). The first is Campbell-Crawford, where silver-cobalt mineralization is known on surface and in a single adit, but with significant potential at depth below the workings. For example, underground drilling by Silver Century Explorations in the early 1980s intersected 1,300 oz/t (40,000 g/t) silver at depth and along trend from this area. The second is Mary Ann, which hosts comparable rock types and structural configurations to Kerr Lake and where recently discovered 1960s era drilling intersected several veins per drill hole. Silver grades up to 16 oz/t (500 g/t) were reported but cobalt, nickel, copper (which generally occur with the silver) were not.

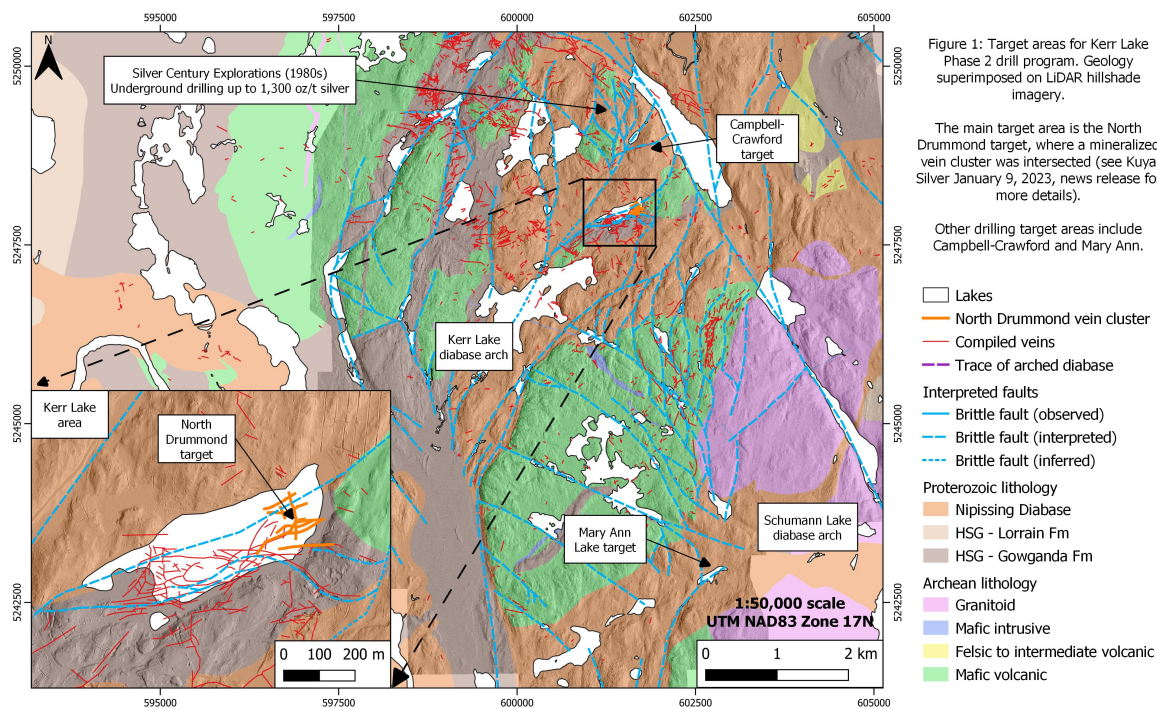


Figure 1: Target areas for Kerr Lake Phase 2 drill program. Geology superimposed on LiDAR hillshade imagery. The main target area is the North Drummond target, where a mineralized vein cluster was intersected (see Kuya Silver's January 9, 2023, news release for more details). Other drilling target areas include Campbell-Crawford and Mary Ann.

### 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.

### For more information, please contact:

David Stein, President and Chief Executive Officer  
 Telephone: (604) 398-4493  
[info@kuyasilver.com](mailto:info@kuyasilver.com)  
[www.kuyasilver.com](http://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," "propose,"*

*“new,” “potential,” “prospective,” “target,” “future,” “verge,” “favourable,” “implications,” and “ongoing,” and similar expressions, as they relate to the Company or its management, are intended to identify such forward-looking information. Without limiting the generality of the foregoing statements, any discussion of the potential of exploration targets is 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.*