



Kuya Silver and Canadian Silver Hunter Announce Execution of Agreement Pursuant to which Kuya Silver to Acquire Properties in the Cobalt, Ontario, District from Canadian Silver Hunter

Kuya Silver expands Silver Kings Project by consolidating Silver Centre area

Toronto, ON, March 29, 2023 - Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the “**Company**” or “**Kuya Silver**”) and Canadian Silver Hunter Inc. (TSX-V: AGH.H) (“**CSH**”) (together the “**Parties**”) are pleased to announce they have entered into an agreement (the “**Agreement**”) for the acquisition of a package of properties totaling 1746 hectares by Kuya Silver in Silver Centre area (part of the greater Cobalt, Ontario mining district) from CSH.

Highlights:

- Further consolidation of the Cobalt and Silver Centre mining camps under Kuya Silver, including historic Keeley and Frontier mines that produced almost 20 million ounces of silver and 3.3 million pounds of cobalt on the properties (Sergiades 1968)
- 2012 to 2018 drilling results by previous operators included:
 - 243 g/t silver, 0.19% cobalt over 3.02 metres (including 1,473 g/t silver, 0.68% cobalt over 0.34 metres) in hole KF-KD-0005 (2017)
 - 120 g/t silver, 0.02% cobalt over 4.4 metres including 1,435 g/t silver, 0.10% cobalt over 0.3 metres in hole CSH12-03 (2012)
 - 814 g/t silver over 1.34 metres in hole FCC-18-0045 (2018)
- Recent drilling at Campbell-Crawford area, as well as past work at Silver Centre, demonstrates mineralizing potential of faults. There are several untested or promising but incompletely tested faults in the Silver Centre area

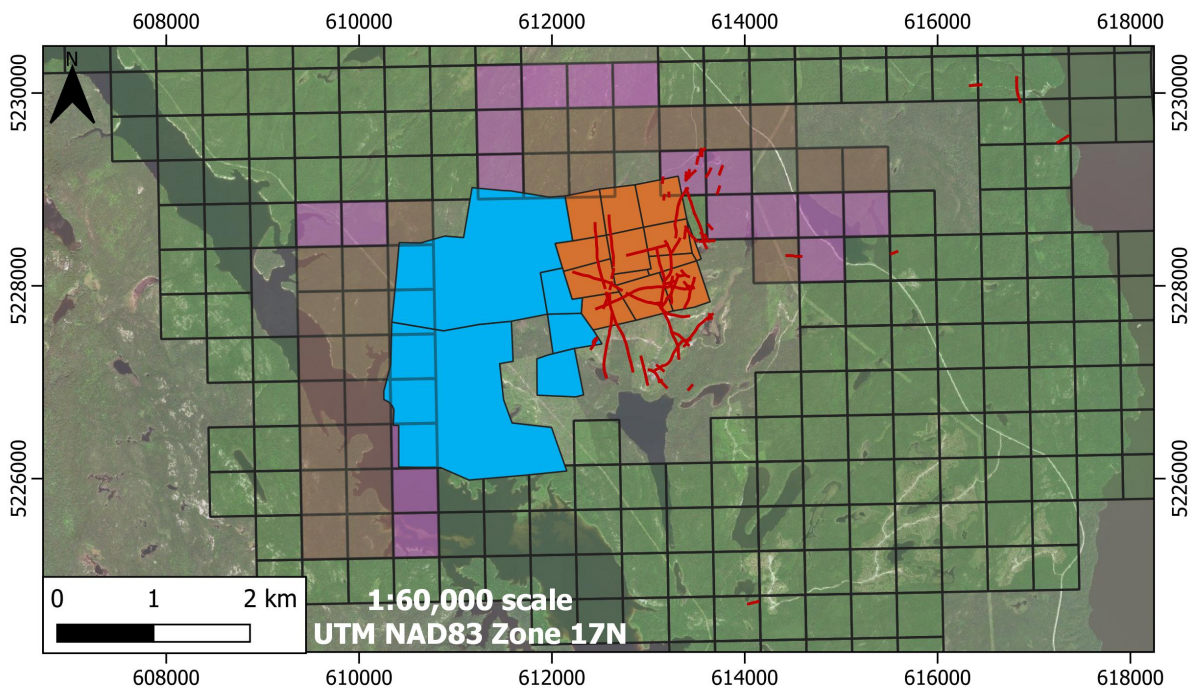
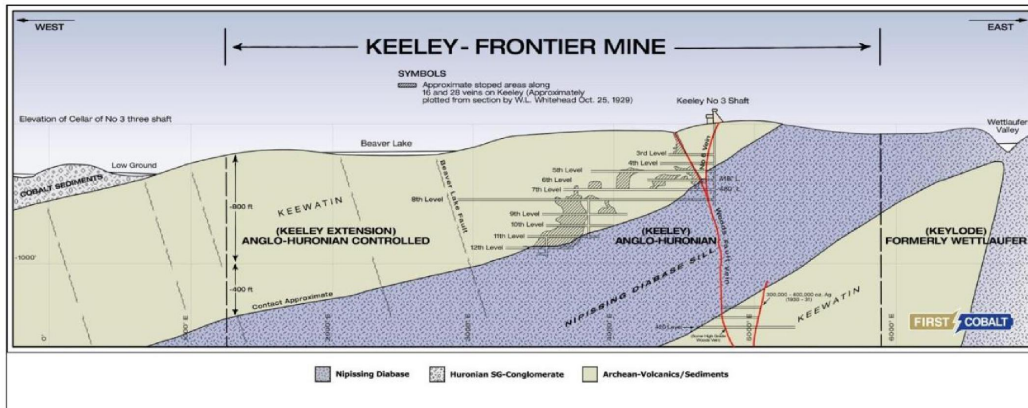
David Stein, Kuya Silver’s President and CEO remarked: “This acquisition is highly strategic to the overall Silver Kings project, and will be a great addition to our already substantial land package in the district. The Silver Centre area was an important silver-cobalt production centre in the past, and there is a significant amount of historical mining and exploration data to evaluate. There are favourable targets here with the potential for new discoveries.”

David Lewis, Exploration Director with Kuya Silver, commented: “With our recent success in the Campbell-Crawford area, we are very pleased to fully integrate the Silver Centre area into our Silver Kings property. We have several target areas here that warrant follow-up work based on our updated understanding of the controls on silver-cobalt mineralization, and I look forward to advancing this area.”

Silver Centre Area

The Silver Centre area hosts the Keeley and Frontier mines, which merged at depth and produced a combined 19.1 million ounces of silver, plus significant cobalt and nickel. Mineralization is hosted primarily in fault zones above and below the sheet-like Nipissing Diabase sill, and the newly-acquired properties hosts other untested fault structures, particularly to the west and at depth (Figure 1). Mining was mainly restricted to the upper contact of the diabase sill, but minor workings below the sill intersected narrow,

but very high grade, silver mineralization. The majority of the mineralized faults above the diabase sill were never tested at depth.



Legend

- Compiled veins
- Fully Acquired Mining Land Tenure (100% Kuya Silver)
- Lease
- Patent
- Single Cell Mining Claim
- Boundary Cell Mining Claim (Fractional ownership)
- Existing Mining Land Tenure (100% Kuya Silver)
- Cell Mining Claim (unsubdivided)



Figure 1: Map of the Silver Centre mining area, Cobalt mining camp, Ontario, including the updated property position and compiled veins from the Keeley and Frontier mines. An east-west vertical section of the Keeley Mine, showing the relative position of mineralization to the Nipissing Diabase sill, is included. Significant potential for further mineralization exists above the sill to the west and below the sill.

Key Terms of the Acquisition

Pursuant to the Agreement, in consideration for the transfer of the properties, Kuya Silver will issue to CSH 1,666,667 common shares of Kuya Silver (calculated at \$450,000 at a price of \$0.27 per share based on a 20-day volume weighted average price of shares trading on the Canadian Securities Exchange (“CSE”) ending March 23, 2023). All such shares are subject to a statutory resale restriction of four-months and one day from the date of issuance. In addition, the Parties have agreed that 25% of the shares will be subject to a six-month minimum hold period and 25% of the shares will be subject to a nine-month minimum hold period. CSH will retain a 2% royalty on net smelter returns payable from any future commercial production from these properties. Electra Battery Materials Corporation, as the former holder of an option from CSH on the properties is also a signatory to the agreement.

The Agreement remains subject to approval by and fulfillment of the CSE and TSX Venture Exchange requirements.

References

Sergiades, A.O. 1968. Silver Cobalt Calcite Vein Deposits of Ontario; Ontario Department of Mines, Mineral Resources Circular No. 10, 498p.

Quality Assurance and Quality Control

The 2017 and 2018 First Cobalt samples were analyzed at AGAT Laboratories or ALS Laboratories. Samples processed through AGAT Laboratories were processed by sodium peroxide fusion and analyzed by ICP-OES or ICP-MS. High-grade silver was verified and reprocessed by 3 acid digest and ICP-OES finish. Samples processed through ALS Laboratories was digested with aqua regia and analyzed by AA and ICP-AES and capped to 1,500 g/t silver. Overlimit samples were reprocessed by fire assay with gravimetric finish on 30 g samples.

The 2012 Canadian Silver Hunter samples were analyzed at AGAT Laboratories. Samples were processed by aqua regia and analyzed by ICP-OES.

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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About Canadian Silver Hunter, Inc.

Canadian Silver Hunter Inc. is a Canadian mineral exploration company focused on silver, cobalt, nickel, copper and gold exploration in Ontario and Quebec.

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