



Kuya Silver Announces Closing of Final Tranche of Private Placement

Toronto, ON, August 31, 2023 - Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the "Company" or "Kuya Silver") announces it has closed the second and final tranche of its fully subscribed non-brokered private placement. In this tranche the Company issued 390,000 units (each a "Unit") at CAD\$0.27 per Unit for gross proceeds of CAD\$105,300. Under both tranches, the Company issued 2,781,300 Units for aggregate gross proceeds of \$750,951 (the "Offering"). Pursuant to the Offering, each Unit entitles the holder to receive one (1) common share in the capital of the Company (each a "Common Share") and one-half of one (1/2) transferable Common Share purchase warrant (each whole warrant a "Warrant"). Each Warrant entitles the holder to acquire one (1) Common Share at CAD\$0.50 for a period of two years from the date of issuance, the second tranche warrants expire August 31, 2025. In connection with the second tranche, the Company paid finders' fees of CAD\$5,346, equal to 6% of the total proceeds raised by eligible finders, and issued 19,800 finder warrants (each, a "Finder Warrant"), equal to 6% of the number of Units sold by eligible finders. The Finder Warrants are exercisable at CAD\$0.50 until August 31, 2025. The Company intends to use the net proceeds from the Offering for general working capital purposes. All securities issued under the second tranche, including securities issuable on exercise thereof, are subject to a hold period expiring January 1, 2024, in accordance with the rules and policies of the Canadian Securities Exchange and applicable Canadian securities laws, except for those issued to investors in foreign jurisdictions.

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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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," 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, the proposed use of the proceeds of the Offering 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.