



Kuya Announces Non-Brokered Private Placement Pursuant to The Listed Issuer Exemption

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Toronto, ON, November 9, 2023 – Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the "**Company**" or "**Kuya Silver**") is pleased to announce a non-brokered private placement of a minimum of 9,000,000 units and up to a maximum of 14,000,000 units of the Company (each, a "**Unit**") at a price of CAD\$0.25 per Unit for aggregate gross proceeds of a minimum of CAD\$2,250,000 and up to a maximum of CAD\$3,500,000 (the "**Offering**"). The Offering is being completed pursuant to the amendments to National Instrument 45-106 – *Prospectus Exemptions* set forth in Part 5A thereof (the "**LIFE Exemption**") to purchasers resident in Canada, except Québec, and such other jurisdictions outside of Canada in compliance with applicable securities laws of those jurisdictions. The Company has filed a Form 45-106F19 offering document (the "**Offering Document**") related to the Offering that can be accessed under Kuya Silver's profile at www.sedarplus.ca and on the Company's website <https://www.kuyasilver.com>. Prospective investors should read the Offering Document before making an investment decision.

Each Unit will consist of one common share in the capital of the Company (each, a "**Common Share**") and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one additional Common Share at an exercise price of CAD\$0.37 per Common Share for a period of 24 months from the date of issuance. The Warrants are subject to accelerated expiration whereby if the closing trading price of the Common Shares on the Canadian Securities Exchange (the "**Exchange**"), or such other stock exchange where the majority of the trading volume occurs, for any period of 15 consecutive trading days equals or exceeds CAD\$0.50, the Company may, upon issuing a press release (the "**Acceleration Notice**"), accelerate the expiry date of the Warrants to the date that is 15 days following the date of the Acceleration Notice. If the Warrants are not exercised by the accelerated expiry date, the Warrants will expire and be of no further force or effect.

The Units issued in the Offering will not be subject to any statutory hold period, subject to limitations prescribed by the LIFE Exemption.

In connection with the Offering, the Company may pay fees to qualified parties (each, a "**Finder**"), in accordance with the policies of the Exchange, being a cash commission of up to 6.0% on total proceeds received from subscribers introduced to the Company by the Finder and the issuance of non-transferable common share purchase warrants (each, a "**Finder's Warrant**") equal to up to 6.0% of total Units issued to subscribers introduced to the Company by the Finder. Each Finder's Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of CAD\$0.25 per Common Share for a period of 24 months from the date of issuance. The Company may also pay a flat referral fee to certain Finders. Securities issued to Finders will be subject to a statutory hold period expiring 4 months and 1 day after issuance in accordance with applicable Canadian securities laws.

The Company intends to use the net proceeds from the Offering for development expenses for the Company's Bethania project, the exploration program for the Company's Silver Kings project, and general working capital purposes, as more specifically detailed in the Offering Document.

The Offering may close in multiple tranches, with the first tranche closing expected to occur on or about the week of November 13, 2023 and the final closing to occur no later than December 22, 2023. The Offering is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the Exchange.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall

there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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 press release may contain statements which 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 size and terms of the Offering, closing of the Offering in one or more tranches, the anticipated use of proceeds from the Offering, and the ability of the Company to obtain requisite approvals for the Offering. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including the Company's quarterly and annual Management's Discussion & Analysis, which may be viewed on SEDAR+ at www.sedarplus.ca. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results to not be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements other than as may be required by applicable law.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this press release.