



Kuya Silver Announces Issuance of Equity Awards and Provides Update on Strategic Investment

Toronto, ON, February 2, 2024 - Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the “**Company**” or “**Kuya Silver**”) announces that, pursuant to its 10% rolling equity incentive plan, it has approved the grant of 812,500 restricted share units (“**RSUs**”) and 812,500 stock options (“**Options**”) to acquire common shares in the capital of the Company (each a “**Common Share**”), to certain directors, officers, employees and consultants (the “**Equity Grant**”). The Options are exercisable until February 2, 2029 a price of \$0.25 per Option and are subject to vesting provisions. The RSUs will vest and convert into Common Shares, for no additional consideration, in tranches. Any Common Shares issued pursuant to the Equity Grant, are subject to a hold period expiring June 3, 2024, unless written approval to issue the Common Shares without the hold period is obtained from the Canadian Securities Exchange.

The Company also announces the second tranche of the non-brokered private placement pursuant to an agreement with Trafigura Pte Ltd (“**Trafigura**”), whereby Trafigura is to invest USD\$970,000 to acquire units at CAD\$0.25 (each a “**Unit**”), is now expected to close on or around March 15, 2024, see press releases dated [November 6, 2023](#), [December 8, 2023](#) and [December 21, 2023](#). Each Unit consists of one Common Share and one Common Share purchase warrant (each, a “**Trafigura Warrant**”). Each Trafigura Warrant entitles the holder to acquire one Common Share for \$0.37 for a period of 24 months from the date of issuance. Securities issued pursuant to the private placement will be subject to a hold period expiring four months and one day from the date of issuance.

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," "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.