



## **Kuya Silver Participates In Winning Bid For Umm Hadid Silver Project, Kingdom of Saudi Arabia**

Consortium of Sumou Holding and Kuya Silver awarded 246 km<sup>2</sup> license for metals exploration

Toronto, ON, February 15, 2024 – Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the “**Company**” or “**Kuya Silver**”) is pleased to announce that in partnership with Sumou Holding (“Sumou”), a world-class investment holding company based in the Kingdom of Saudi Arabia (“KSA”), has been awarded the Umm Hadid mineral exploration license, located in central KSA. The announcement of the award was made at the recent Future Minerals Forum in Riyadh, KSA, by His Excellency Mr. Bandar Alkhorayef, Minister of Industry and Mineral Resources.

Earlier in 2023, Kuya Silver was invited to form a consortium with Sumou for the purpose of bidding on the Umm Hadid project in a recent round of mineral exploration properties opened for acquisition in 2023, and the consortium was successfully pre-qualified in June 2023. Kuya Silver provided the technical expertise for the consortium, which outlined a comprehensive five-year exploration plan focused on defining resources at the Umm Hadid Silver Project, and advancing mine development at an accelerated pace. Sumou, will be the primary financial partner, and provided important local expertise and funding for the bid, including a bond representing a portion of the committed exploration budget.

In return for its technical leadership role in the winning bid, Kuya Silver will be granted a 5% interest in a new company to be established by the consortium in KSA and expects to earn a larger interest over time by entering into and fulfilling a longer-term agreement as the technical operator of the project.

The Umm Hadid project covers approximately 246 square kilometers (14 x 18 km), is located near the centre of the Arabian Peninsula, and based on limited historical exploration, is believed to be prospective for silver, gold and base metals. The property hosts NW trending Proterozoic rocks and is interpreted to be cored by a large granodiorite intrusion and two large, crustal-scale NW-trending shear zones are located on either side of the property. Limited 1970s and 80s era trenching and drilling work done by BRGM (French geological survey) uncovered and traced several mineralized veins, seemingly trending NW and NE, and hosting silver, gold, copper, lead and zinc. The mineralization is thought to be hosted in narrow, high-grade orogenic veins, but the mineralization could also potentially be epithermal.

Kuya Silver’s President and CEO, David Stein stated, “Kuya Silver is very excited to be a part of this exciting project, which demonstrates strong potential in a vastly underexplored region. We believe the KSA is a very favourable jurisdiction to develop mining projects, with government support and fiscal incentives for the sector. With a strong partnership established with Sumou Holding, Kuya Silver sees the foundation for a successful and well-funded mineral exploration and development project over the coming years. The opportunity for Kuya Silver to take a leadership role developing this high-profile project in the KSA may also open other opportunities for the Company in the future.”

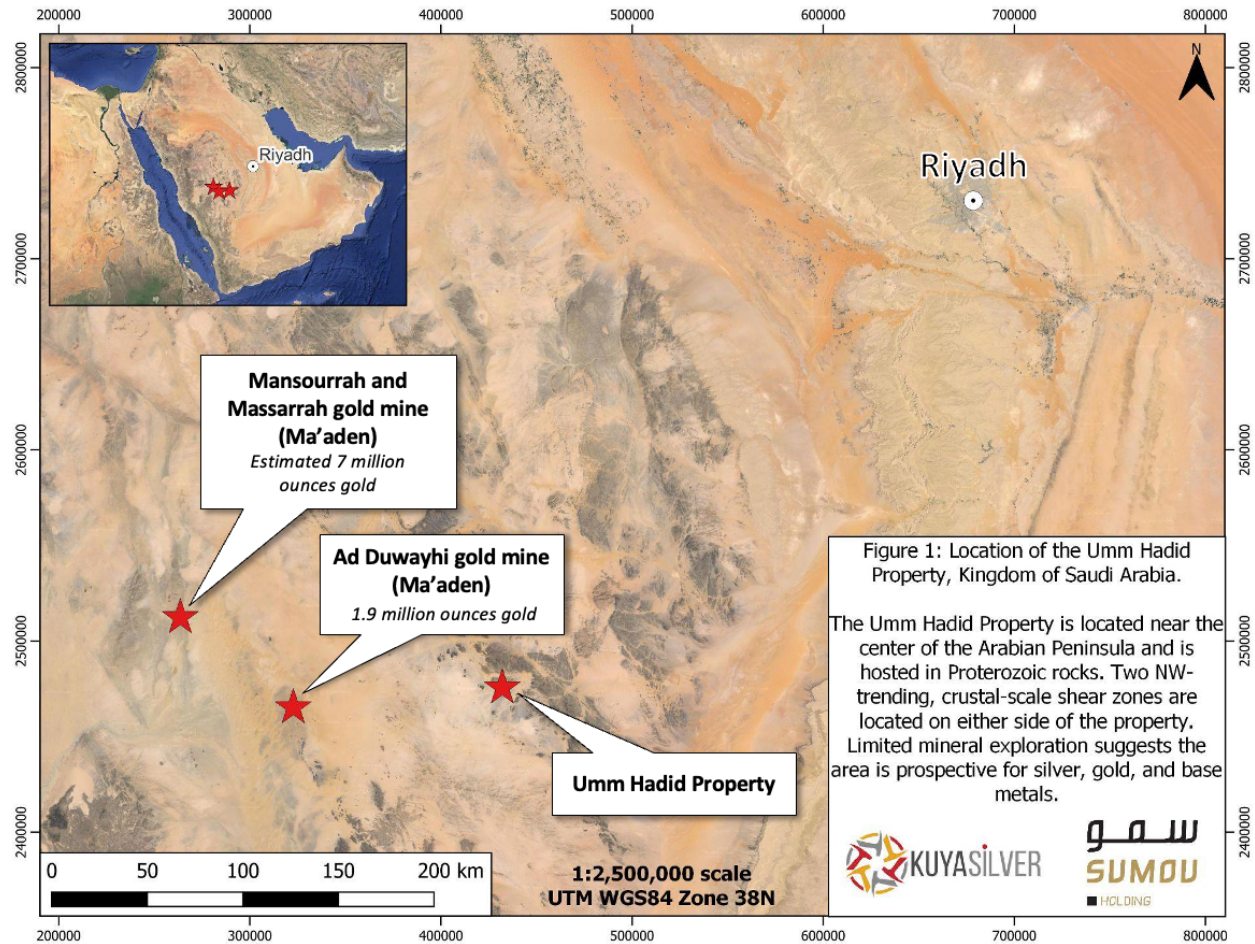


Figure 1: Map showing the Umm Hadid property located in the central part of the Kingdom of Saudi Arabia (KSA) at 1:2,500,000 scale.

### National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Mr. David Lewis, P.Geo., Vice President Exploration 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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