



Kuya Silver Announces First Concentrate Sale from the Bethania Project

Toronto, Ontario – October 22, 2024 - Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (FSE: 6MR1) (the "**Company**" or "**Kuya Silver**") is pleased to announce that it has sold its first batch of concentrate from Kuya Silver's Bethania silver mine in Peru, with a second batch of concentrate having been delivered and awaiting settlement. Kuya Silver continues to ramp up production from the Bethania silver mine and the milestone of our first sale represents an important step as we continue to progress and grow our flagship silver project.

Key Highlights:

- 420 metric tonnes of mineralized material, gathered during preparatory, development and mining activities at Bethania has been processed to date at the toll milling facility.
- The first sale was 9.58 dry metric tonnes of silver-lead concentrate.
- This initial concentrate shipments and sales marks the culmination of a thorough de-risking process that tested the entire value chain—from mining to toll milling, logistics, security, chain of custody, compliance and final delivery to Impala Terminals in Callao (port).
- Kuya Silver is pleased to report that all processes, protocols, and logistics performed without issue, confirming that the Company's systems are ready for full-scale production.
- Kuya Silver continues to stockpile mineralized material at the mine site awaiting transport to the mill, with this process evolving to be a regular part of the mining operations.

David Stein, Kuya Silver's President and CEO remarked, "The Company is very excited to be in the position to start processing silver-rich material from the Bethania mine just as the price of silver is breaking out to multi-year highs. However, the team acknowledges that the ramp-up effort continues and will be an on-going focus for the Company as we look to grow our production. Our first sale of concentrate represents a significant milestone for the Company and I would like to congratulate our entire team in Peru for this achievement."

In accordance with Kuya Silver's off-take agreement, current and future batches of both silver-lead and zinc-silver concentrates will continue to follow the agreed terms and conditions. Upon delivery of each concentrate batch Kuya Silver receives an advance payment of 90% of the provisional invoice value. Final payment is made after concentrate assays determine the final metal content, settling the remaining 10% after content and weight verification at Impala Terminals. Kuya Silver expects batch sizes to increase as the Bethania operations ramp up, ensuring a steady supply of concentrate from the Bethania project. All deliveries are managed in strict compliance with Peruvian mining industry standards, ensuring both environmental and regulatory obligations are met, from the mine site to final concentrate delivery at Callao.

National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Kevin J. O'Connell, P.E., Independent Technical Advisor to Kuya Silver and a Qualified Person as defined by National Instrument 43-101.

About Kuya Silver Corporation

Kuya Silver is a Canadian-based, growth-oriented mining company with a focus on silver. Kuya Silver operates the Bethania silver mine in Peru, while developing district-scale silver projects in mining-friendly jurisdictions including Peru and Canada.

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Reader Advisory

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