

Kuya Announces Closing of Flow-Through Financing

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Toronto, July 21, 2023 - [Kuya Silver Corp.](#) (CSE: KUYA) (OTCQB: KUYAF) (FSE: 6MR1) (the "Company" or "Kuya Silver") announces it has completed a non-brokered flow-through private placement announced June 29, 2023, for gross proceeds of CAD\$1,284,896 (the "Offering"). Under the Offering, the Company issued flow-through units (each, a "FT Unit") at a price of CAD\$0.44 per FT Unit. Each FT Unit comprised of one (1) common share in the capital of the Company that qualifies as a "flow-through share" for the purposes of the Income Tax Act (Canada) (each, a "FT Common Share") and one-half of one (1/2) non-transferable common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one (1) non-flow-through common share in the capital of the Company (each a "Common Share") at price of CAD\$0.60 per Common Share until January 20, 2025. The proceeds from the Offering will be used for expenditures that qualify as Canadian Exploration Expenses, within the meaning of the Income Tax Act (Canada), to carry out exploration programs on the Company's Canadian properties.

In connection with the Offering, the Company paid CAD\$69,173.78 in finder's fees, equal to 6% of the gross proceeds from the Offering and issued 157,213 finder warrants, equal to 6% of the total number of FT Units sold by eligible finders under the Offering (each a "Finder Warrant"), each Finder Warrant entitling the holder to purchase one (1) Common Share at a price of CAD\$0.44 until January 20, 2025.

All securities issued under the Offering, including securities issuable on exercise thereof, are subject to a hold period expiring November 21, 2023, in accordance with the rules and policies of the Canadian Securities Exchange and applicable Canadian securities laws.

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.

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