

Kuya Silver Announces Closing of Additional Convertible Financing

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Toronto, December 6, 2024 - [Kuya Silver Corp.](#) (CSE: KUYA) (OTCQB: KUYAF) (FSE: 6MR1) (the "Company" or "Kuya Silver") announces it has closed a second tranche in connection with a convertible financing agreement (the "Agreement") with an investor (the "Investor") as disclosed in its press releases of October 1, 2024 and October 10, 2024. Under the terms of the Agreement, the Investor subscribed for, and the Company issued, an additional unit ("Additional Unit") comprised of a secured convertible debenture of the Company in the principal amount of CAD\$436,500 (face value of CAD\$485,000) (the "Additional Debenture") and 560,595 common share purchase warrants of the Company (each a "Warrant") exercisable at CAD\$0.37 until June 5, 2027. The Additional Debenture includes an original issue discount of 10% in favour of the Investor. The Company received net proceeds of CAD\$436,500, less a 2% transaction fee to the Investor and applicable closing costs.

The Additional Debenture, matures 15 months from the date of issuance and bears an annualized interest rate of 8% calculated daily and paid quarterly in cash or in common shares of the Company (each a "Common Share"), at the option of the Company. At the option of the Investor, the principal amount of Additional Debenture (up to a maximum of \$436,500), together with accrued interest on such principal amount, is convertible into Common Shares of the Company at a conversion price equal to the closing price of the Common Shares on the CSE on the day prior to the conversion. The Company may elect to repay all or part of the Additional Debenture prior to the maturity date at an amount equal to 110% of the principal amount, plus accrued interest and interest to the end of the quarter in which the repayment was made. Upon receipt of a notice of repayment, the Investor shall have the option to exclude up to one-third of the then outstanding principal amount of the Additional Debenture from such early repayment. The securities underlying the Additional Unit will not be subject to any statutory hold period under applicable Canadian securities laws. The proceeds of the financing will be used for mining operations at the Bethania Project, Peru and general working capital.

Subsequent to the disclosure in the Company's Interim Consolidated Financial Statements for the period ended September 30, 2024, an additional \$200,000 of the debenture issued October 9, 2024 was converted into Common Shares and, separately, the Company repaid \$48,500 in cash against the Additional Debenture. At the present time, the total loan principal remaining on the debentures relating to the Agreement is \$836,500.

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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