

Aya Gold & Silver Inc. Announces Approval to Acquire Algold Resources

05.03.2021 | [GlobeNewswire](#)

Montreal, March 5, 2021 - [Aya Gold & Silver Inc.](#) (TSX: AYA) ("Aya" or the "Corporation") is pleased to announce that the Proposal made by Algold Resources Ltd. ("Algold") to its creditors was approved today pursuant to which Aya will fund Algold's Proposal and at closing, will become the sole shareholder of Algold (the "Transaction").

Under the terms of the Investment Agreement, Aya will provide Algold with C\$100,000 in cash and distribute C\$2,400,000 in Aya shares to Algold current shareholders to fund Algold's Proposal.

The Transaction is expected to close on or around April 30, 2021.

Further details regarding the Proposal can be found on the Trustee's website at

<https://www.raymondchabot.com/fr/entreprises/dossiers-publics/algold-resources-ltd/>

About Aya Gold & Silver Inc.

[Aya Gold & Silver Inc.](#) is a publicly traded Canadian company focused on the operation, exploration, acquisition, and development of silver and gold deposits. Aya is currently operating mining and milling facilities at its Zgounder Silver Mine, an 85%-15% joint venture between its subsidiary, ZMSM, and the Office National des Hydrocarbures et des Mines ("ONHYM") of the Kingdom of Morocco.

Its mining portfolio also includes the Boumadine polymetallic deposit located in the Anti-Atlas Mountains of Eastern Morocco which is also a joint venture with ONHYM wherein Aya retains an 85% ownership. Additionally, the Corporation's portfolio includes the Amizmiz and Azegour properties, both being 100% owned, with gold, tungsten, molybdenum, and copper occurrences in the center of a historical mining district of Morocco.

For additional information, please visit Aya's website at www.ayagoldsilver.com.

Or contact:

Benoit La Salle, FCPA FCA

Alex Ball

President & CEO

VP, Corporate Development & IR

benoit.lasalle@ayagoldsilver.com alex.ball@ayagoldsilver.com

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "would", "expected", "will", "provide", "quickly", "upside", "potential",

"leverage", "aim", "secure", "intends", "shall", "accelerates", "future", "growth", "plan", "scheduled", "momentum", "anticipates", "continued", "will", "continue", "provide", "present", "reasonable", "established", "has", "demonstrate", "potential", "expect" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "might". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits including the accuracy of the current mineral reserve and mineral resource estimates of the Corporation (including, but not limited to, ore tonnage and ore grade estimates) and mine plans for the Corporation's mining operations (including, but not limited to, throughput and recoveries being affected by metallurgical characteristics); (v) the risk associated with establishing title to mineral properties and assets including permitting, development, operations and production from the Corporation's operations being consistent with expectations and projections; (vi) Aya's ability to fund Algold's Proposal to its creditors by providing Algold with C\$100,000 in cash, C\$2,500,000 in Aya shares and C\$2,400,000 in Aya shares to be distributed to Algold current shareholders; (vii) the Algold creditors voting positively on Algold's Proposal, (viii) fluctuations in commodity prices and other risks and factors described or referred to in the section entitled "Risk Factors" in the MD&A of the Corporation and which is available at www.sedar.com, all of which should be reviewed in conjunction with the information found in this news release.

Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Corporation's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is given as of the date of this press release, and the Corporation does not undertake to update such forward-looking information except in accordance with applicable securities laws.

Attachment

- 2021-03-05 - Aya Approval to Acquire Algold final

Alex Ball Aya Gold & Silver 1 647 919-2227 Alex.Ball@ayagoldsilver.com

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<https://www.minenportal.de/artikel/336308--Aya-Gold-und-Silver-Inc.-Announces-Approval-to-Acquire-Algold-Resources.html>

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