Aya Gold & Silver Announces High-Grade Drill Results Including 2,728 g/t Ag over 6 Meters

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MONTREAL, April 13, 2021 - Aya Gold & Silver Inc. (TSX: AYA) ("Aya" or the "Corporation") is pleased to announce initial high-grade silver results from its 2021 drilling program at the Zgounder Silver Mine in the Kingdom of Morocco. Results from 40 drill holes continue to intersect high-grade silver mineralization along strike to the east and at depth below the current resource.

Key Highlights (all intersections are in core lengths)

- ZG-SF-20-25 intersected 2,728 grams per tonne ("g/t") Ag over 6.0m
- ZG-SF-20-23 intersected 4,517 g/t Ag over 3.5m and 1,635 g/t Ag over 7.5m
- ZG-SF-20-18 intersected 854 g/t Ag over 12m
- ZG-20-38 intersected 1,623 g/t Ag over 4m to the east
- ZG-20-13bis intersected 2,100 g/t Ag over 2m at the granite contact at depth
- Surface results confirm high-grade silver extension to the east
- Underground results extend high-grade silver mineralization at depth
- Six diamond drill rigs are investigating the eastern and western strikes, as well as the exploration target zone from below the mine to the granite contact

The 40 results comprise ten diamond drill holes ("DDH") from surface and 30 holes at depth, 24 of which are T28 percussion holes drilled for both mine development and exploration. Furthermore, two holes including ZG-21-06 and ZG-21-05 were drilled to the west, intersecting 412 g/t Ag over 1m and 100 g/t Ag over 0.5m, respectively, proving out mineralization extension potential. Hole ZG-20-38, located to the east, intersected 1,623 g/t Ag over 4m (see Table and Figure 1), extending the strike to the east and confirming continuity along strike.

Further, holes ZG-SF-20-25 and ZG-SF-20-23 intersected 2,728 g/t Ag and 4,517 g/t Ag over 6m and 3.5m, respectively, below the current mining resource and to the east. Hole ZG-SF-20-18 intersected 854 g/t Ag over 12m below the current mineral resource. Finally, ZG-20-13bis intersected 2,100 g/t Ag over 2m at the granite contact, confirming high-grade continuity at the contact at depth.

"These initial 2021 drill results increase the number of intersections within the 20-60 million oz exploration target area established outside the formal resource envelope at depth, and laterally toward the east. Our exploration efforts continue to extend the high-grade strike to the east and confirm continuity and high-grade mineralization at depth," said Benoit La Salle, President & CEO.

For a complete summary of today's results from the 2021 drill program, please refer to Appendix 1 of this press release for surface results and Appendix 2 for underground results.

Table 1 - Significant Intercepts from Surface and Underground Drilling at Zgounder (in core lengths)

Hole No.	From (m)	To (m)	Length[1] (m)	Ag[2] (g/t)
Surface				
ZG-20-13bis	379.00	381.00	2.00	2,100
		including	1.00	3,920
ZG-20-37	18.00	19.50	1.50	1,536
ZG-20-38	181.00	185.50	4.00	1,623
		including	1.00	4,480
		including	1.00	1,275
ZG-20-46	125.00	136.00	11.00	821
		including	2.00	2,516
		including	1.00	1,065
Underground				
ZG-SF-20-18	15.00	27.00	12.00	854
		including	3.00	2,413
		including	1.00	1,530
	38.00	42.00	4.00	1,404
		including	2.00	2,588
ZG-SF-20-22	10.50	12.50	2.00	2,134
ZG-SF-20-23	16.50	20.00	3.50	4,517
	40.00	47.50	7.50	1,635
		including	1.00	1,140
		including	1.00	1,928
		including	0.50	10,400
		including	1.00	2,056
ZG-SF-20-24	31.00	37.50	6.50	1,566
		including	0.50	1,597
		Including	1.00	5,062
		including	0.50	7,040
ZG-SF-20-25	0.00	3.00	3.00	1,680
	20.50	26.50	6.00	2,728
		including	1.00	14,880

T28-21-1988-18	12.00	15.60	3.60	1,299
		including	1.20	3,222
T28-21-1988-21	10.80	22.80	12.00	676
		including	1.20	1,163
		including	3.60	1,321
T28-21-2000-61	18.00	25.20	7.20	679
		including	2.40	1,669
T28-21-1988-94	3.60	7.20	3.60	2,279
		including	1.20	1,211
		including	1.20	5,264

[1] Holes were drilled at various angles; true widths are not known at this time.

[2] All assay results are above the cut-off grade of 75 g/t Ag.

2021 Exploration Program
Under the 2021 exploration program, a total of 41,000m will be drilled at Zgounder, including 35,000m on the mine permit and 6,000m regionally. A total of six diamond drilling rigs, four at surface and two underground, were mobilized on the property in Q1-2021. A third underground electric diamond rig is expected shortly. Two T28 percussion rigs are also in operation. A total of 7,810m of exploration drilling has been completed so far.

Quality Assurance
For core drilling, all individual samples represent approximately one meter in length of core, which was halved. Half of the core is kept on site for reference, and its counterpart is sent for preparation and assaying to African Laboratory for Mining and Environment in Marrakech, Morocco. All samples are analysed for silver, copper, iron, lead, and zinc using Aqua regia and finished by atomic absorption spectroscopy ("AAS"). Samples grading above 200 g/t Ag are reanalysed using fire assaying.

Marc-Antoine Audet, Ph.D. P. Geo, Geological Consultant, is Aya Gold & Silver's Qualified Person and has reviewed this press release for accuracy and compliance with National Instrument 43-101.

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 the historical mining district of Morocco.

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

Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"), which reflects management's expectations regarding Aya's future growth and business prospects (including the timing and development of new deposits and the success of exploration activities) and other opportunities. Wherever possible, words such as "plans", "expects", "does not expect", "scheduled", "trends", "indications", "potential", "estimates", "predicts", "anticipate", "to establish", "does not anticipate", "believe", "intend", "ability to" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might", "will", or are "likely" to be taken, occur or be achieved, have been used to identify such forward-looking information. Specific forward-looking statements in this press release include, but are not limited to, statements and information with respect to the exploration and development potential of Zgounder and the timing in respect thereof, future opportunities for enhancing development at Zgounder, and timing for the release of the Company's disclosure in connection with the foregoing. Although the forward-looking information contained in this press release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Aya cannot be certain that actual results will be consistent with such forward-looking information. Such forward-looking statements are based upon assumptions, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments that management believe to be reasonable and relevant but that may prove to be incorrect. These assumptions include, among other things, the closing and timing of financing, the ability to obtain any requisite governmental approvals, the accuracy of Mineral Reserve and Mineral Resource Estimates (including, but not limited to, ore tonnage and ore grade estimates), silver price, exchange rates, fuel and energy costs, future economic conditions, anticipated future estimates of free cash flow, and courses of action. Aya cautions you not to place undue reliance upon any such forward-looking statements.

The risks and uncertainties that may affect forward-looking statements include, among others: the inherent risks involved in exploration and development of mineral properties, including government approvals and permitting, changes in economic conditions, changes in the worldwide price of silver and other key inputs, changes in mine plans (including, but not limited to, throughput and recoveries being affected by metallurgical characteristics) and other factors, such as project execution delays, many of which are beyond the control of Aya, as well as other risks and uncertainties which are more fully described in Aya's 2020 Annual Information Form dated March 31, 2021, and in other filings of Aya with securities and regulatory authorities which are available on SEDAR at www.sedar.com. Aya does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Nothing in this document should be construed as either an offer to sell or a solicitation to buy or sell Aya securities. All references to Aya include its subsidiaries unless the context requires otherwise.

Appendix 1 - Mineral Intercepts from Surface Drilling from Zgounder (in core lengths)

Hole No.	From	To	Length[1]	Ag[2]
	(m)	(m)	(m)	(g/t)
ZG-20-06bis	441.00	443.00	2.00	570
	470.00	472.50	2.50	893
		including	0.50	4,040
ZG-20-13bis	299.00	300.00	1.00	80
	361.00	361.50	0.50	648
	379.00	381.00	2.00	2,100
		including	1.00	3,920
	388.00	389.00	1.00	328
ZG-20-21	161.50	165.00	3.50	697
	178.50	179.00	0.50	517
	257.00	258.00	1.00	136
ZG-20-28	0.00	1.50	1.50	128
	144.00	144.50	0.50	96
ZG-20-37	18.00	19.50	1.50	1,536
ZG-20-38	181.00	185.50	4.00	1,623
		including	1.00	4,480
		including	1.00	1,275
	217.00	220.50	3.50	79
ZG-20-39	Below cut-off grade			
ZG-20-40	Below cut-off grade			
ZG-20-41	16.00	17.50	1.50	184
	82.00	83.00	1.00	140
ZG-20-42	Below cut-off grade			
ZG-20-43	Below cut-off grade			
ZG-20-44	Below cut-off grade			
ZG-20-44bis	Below cut-off grade			
ZG-20-45	Below cut-off grade			

ZG-20-46	51.00	51.50	0.50	336
	74.50	75.00	0.50	186
	87.00	89.00	2.00	517
		including	0.50	1,001
	112.00	114.00	2.00	542
	120.00	121.00	1.00	125
	125.00	136.00	11.00	821
		including	2.00	2,516
		including	1.00	1,065
ZG-20-47	Below cut-off grade			
ZG-20-48	Below cut-off grade			
ZG-21-01	Below cut-off grade			
ZG-21-03	Below cut-off grade			
ZG-21-04	Below cut-off grade			
ZG-21-05	155.00	155.50	0.50	100
ZG-21-06	241.00	242.00	1.00	412
ZG-21-07	Below cut-off grade			
ZG-21-08	Below cut-off grade			

[1] Holes were drilled at various angles, true widths are not known at this time.

[2] All assay results are above the cut-off grade of 75 g/t Ag.

Appendix 2 - Mineral Intercepts from Underground Drilling at Zgounder (in core lengths)

Hole No.	From	To	Length[1]	Ag[2]
	(m)	(m)	(m)	(g/t)
ZG-SF-20-18	2.00	3.00	1.00	85
	15.00	27.00	12.00	854
		including	3.00	2,413
		Including	1.00	1,530
	38.00	42.00	4.00	1,404
		including	2.00	2,588
	43.00	46.00	3.00	76

ZG-SF-20-19	Below cut-off grade			
ZG-SF-20-20	Below cut-off grade			
ZG-SF-20-21	33.00	34.00	1.00	310
	49.50	50.50	1.00	145
	71.00	73.00	2.00	180
ZG-SF-20-22	10.50	12.50	2.00	2,134
	65.00	66.50	1.50	364
	70.00	73.00	3.00	158
ZG-SF-20-23	16.50	20.00	3.50	4,517
	28.50	31.00	2.50	128
	40.00	47.50	7.50	1,635
		including	1.00	1,140
		including	1.00	1,928
		including	0.50	10,400
		including	1.00	2,056
	62.50	65.50	3.00	316
ZG-SF-20-24	0.00	2.00	2.00	736
	21.50	23.00	1.50	420
	31.00	37.50	6.50	1,566
		including	0.50	1,597
		including	1.00	5,062
		including	0.50	7,040
ZG-SF-20-25	0.00	3.00	3.00	1,680
	20.50	26.50	6.00	2,728
	0.00	3.00	3.00	1,680
	20.50	26.50	6.00	2,728
T28 Underground Drilling Program				
T28-21-2030-01	3.60	7.20	3.60	116
	9.60	14.40	4.80	907
		including	1.20	3,097
T28-21-2030-02	10.80	16.80	6.00	344
T28-21-2030-03				

8.40

12.00

3.60

560

T28-21-2030-04	13.20	24.00	10.80	133
T28-21-1988-18	4.80	6.00	1.20	1,292
	12.00	15.60	3.60	1,299
		including	1.20	3,222
T28-21-1988-21	6.00	7.20	1.20	493
	10.80	22.80	12.00	676
		including	1.20	1,163
		including	3.60	1,321
T28-21-1988-22	12.00	16.80	4.80	351
T28-21-1988-23	7.20	9.60	2.40	161
	12.00	16.80	4.80	258
T28-21-1988-24	7.20	9.60	2.40	584
	14.40	16.80	2.40	278
T28-21-1988-25	0.00	8.40	8.40	356
	10.80	24.00	13.20	189
T28-21-1975-29	3.60	6.00	2.40	475
	9.60	14.40	4.80	268
T28-21-1975-30	10.80	15.60	4.80	840
T28-21-1975-34	2.40	13.20	10.80	204
T28-21-1975-35	9.60	13.20	3.60	415
T28-21-1975-39	14.40	15.60	1.20	400
T28-21-2000-55	2.40	8.40	6.00	699
		including	2.40	1,471
T28-21-2000-60	10.80	13.20	2.40	216
	15.60	20.40	4.80	635
	22.80	26.40	3.60	374
T28-21-2000-61	13.20	14.40	1.20	75
	18.00	25.20	7.20	679
		including	2.40	1,669
T28-21-2000-65	0.00	7.20	7.20	770
		including	1.20	2,181
T28-21-2000-66				

15.60

16.80

1.20

281

T28-21-1975-75	16.80	20.40	3.60	209
T28-21-1975-76	22.80	24.00	1.20	1,084
T28-21-1975-90	14.40	20.40	6.00	133
T28-21-1988-94	3.60	7.20	3.60	2,279
		including	1.20	1,211
		including	1.20	5,264

[1] Holes were drilled at various angles, true widths are not known at this time.

[2] All assay results are above the cut-off grade of 75 g/t Ag.

SOURCE Aya Gold & Silver Inc.

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