

Aya Gold & Silver Granted Seven New Exploration Permits in Morocco

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MONTREAL, June 28, 2021 - [Aya Gold & Silver Inc.](#) (TSX: AYA) ("Aya" or the "Corporation") is pleased to announce that it has been granted seven new exploration permits by Morocco's Ministry of Energy, Mines and Environment, increasing its total land position by 40% within its Zgounder Regional and Azegour area properties. The additions form part of Aya's strategy to consolidate its land position within the highly prospective Anti-Atlas region in the Kingdom of Morocco.

Zgounder Permit Highlights

- Grant of five permits within the prolific Zgounder Regional area, increasing Aya's exploration land holdings from 112 km² to 168 km²
- The new permits are located in a known copper-gold-silver-bearing area

Azegour Permit Highlights

- Grant of two permits in the Azegour area covering a total of 29 km²
- Both properties lie directly adjacent to the Azegour mining permit
- The new permits are located adjacent to the Azegour granite intrusion, and host historical copper, lead and zinc occurrences
- Mining permits and exploration land holdings in the Azegour area now total 129 km²

"We are excited to be adding these seven new permits, which materially increase our land holdings adjacent to existing mapped development projects and strengthen our mining commitment in Morocco. These acquisitions enable us to leverage our existing regional knowledge and infrastructure to identify potential geological showings that can ultimately be drilled up to grow our resource base and enhance shareholder value for all stakeholders. Exploration on the permits is scheduled to begin in the coming months," said Benoit La Salle, President & CEO.

Zgounder Permit Update

The five newly acquired Zgounder Regional properties are located on the western flank of the Sirwa Massif of the Anti-Atlas Mountains, on the southern flank of the High-Atlas Mountains, and in the eastern portion of the Askaoune granite.

In addition to sharing a similar geological context to Zgounder, the new permits host historically mapped copper, gold, silver, lead and zinc occurrences that are closely related to major structural features (see Figure 1). As shown by the ongoing high-grade silver results returned by recent core drill programs on Zgounder, the Zgounder Regional area offers significant mineral potential.

Azegour Permit Update

The two newly granted permits increase Aya's exploration land coverage by 29 km² in the vicinity of its Azegour property, located about 80 kilometers south-southwest of Marrakech. Both permits lie directly adjacent to the Azegour granite intrusion, whose metamorphic rocks have created numerous gold, molybdenum, tungsten, and copper mineral deposits of interest within its contact aureole, more specifically in its calcareous layers. To date, the most interesting deposits have been discovered in the central and western layers. The old Azegour Mine, which is believed to be a typical copper-molybdenum skarn deposit, was developed in the central layer at the most southern location (see Figure 2).

In addition to the prospective geological setting, the new permits host historical copper, lead and zinc

occurrences.

Qualified Person

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 rapidly growing, Canada-based silver producer with operations in the Kingdom of Morocco.

The only TSX-listed pure silver mining company, Aya operates the high-grade Zgounder Silver Mine and is exploring its properties along the prospective South-Atlas Fault, several of which have hosted past-producing mines and historical resources. Aya's Moroccan mining assets are complemented by its Tijirit Gold Project in Mauritania, which is being advanced to feasibility.

Since its appointment in mid-2020, Aya's new management team has been focused on maximising shareholder value by anchoring sustainability at the heart of its production, resource, governance, and financial growth plans.

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", "deliver", "plan", "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 conversion of Inferred Mineral Resources into Measured and Indicated Mineral Resources, 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 presence of artisanal miners, obtaining regulatory permits for on site work, importing goods and machinery and employment permits, the accuracy of Mineral Reserve and Mineral Resource Estimates (including, but not limited to, ore tonnage and ore grade estimates), the price of silver, the price of gold, 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 gold 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.

SOURCE [Aya Gold & Silver Inc.](#)

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