

Aya Gold & Silver: Step-Out Drilling Extends Eastern and Central Mineralization at Zgounder

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MONTREAL, June 1, 2022 - [Aya Gold & Silver Inc.](#) (TSX: AYA) (OTCQX: AYASF) ("Aya" or the "Corporation") is pleased to announce high-grade silver results from its step-out drilling program at the Zgounder Silver Mine in the Kingdom of Morocco.

Key Highlights (all intersections are in core lengths)

- Follow-up of mineralised slopes with DZG-SF-22-07 at the 1,975 level, which intercepted 1,748 grams per tonne (g/t) silver (Ag) over 1.5m, continuing current 1,720 g/t Ag over 1.5m in the central portion of the mineralized zone. Additionally, holes ZG-22-04 and ZG-22-10 intercepted high-grade intervals that further define the mineralized zone close to surface. Overall, results continue to support Zgounder's expansion potential, providing additional support for our updated resource statement later this year," said Benoit La Salle, President and CEO.
- The release includes results for 82 holes, which include 14 surface diamond drill holes ("DDH"), 6 underground DDH, 50 T28 and 12 YAK (T28 & YAK: percussion drilling using an air-compressed hammer). For a full summary of today's results, refer to Appendixes 1 and 2.

Table 1 - Significant Intercepts from Drilling at Zgounder (core lengths)

- 1,748 g/t Ag over 1.5m
- 1,720 g/t Ag over 1.5m
- 4,525 g/t Ag over 1.2m
- 1,720 g/t Ag over 1.2m
- 1,720 g/t Ag over 0.5m
- 3,760 g/t Ag over 0.5m

Hole No.	From (m)	To (m)	Length ¹ (m)	Ag ² (g/t)
Surface				
ZG-22-04	5.50	8.50	3.00	130
	19.00	30.00	11.00	796
		including	0.50	1,026
		including	0.50	7,760
		including	0.50	3,760
	33.50	36.00	2.50	121
	46.50	49.00	2.50	425
	51.50	52.50	1.00	888
	56.00	60.50	4.50	208
	69.50	70.00	0.50	156
	76.00	77.00	1.00	192
	98.50	99.00	0.50	188
	121.50	123.00	1.50	324
	167.00	172.00	5.00	651
	5.50	8.50	3.00	130
ZG-22-10	4.50	10.50	6.00	90
	16.50	22.50	6.00	1,089
		including	1.50	2,720
		including	1.50	1,092
Underground				
DZG-SF-22-07	24.00	32.50	8.50	1,748
		including	0.50	3,460
		including	1.50	14,720
		including	1.50	6,480
TD28-22-2125-058	2.40	10.80	8.40	527
		including	1.20	2,184
TD28-22-2075-066	25.20	26.4	1.20	1,000

T28-22-1975-01	4.80	8.400	3.60	3,260
		including	1.20	5,096
		including	1.20	4,525
	14.40	26.40	12.00	296
T28-22-1975-803	0.00	1.20	1.20	104
	2.40	3.60	1.20	76
	10.80	14.40	3.60	1,896
		including	1.20	1,948
		including	1.20	3,520
TD28-22-2125-047	4.80	7.2	2.40	1,028
TD28-22-2030-092	3.60	6.00	2.40	1,456
		including	1.20	2,800
	10.80	15.60	4.80	513
		including	1.20	1,772
TD28-22-1975-110	0.00	3.60	3.60	1,492
		including	1.20	1,804
		including	1.20	2,550
YAKD-22-1975-010	16.80	19.20	2.40	1,761
YAKD-22-2000-024	13.20	15.60	2.40	1,100
YAKD-22-2000-026	3.60	13.20	9.60	412
		including	1.20	1,940
1	Holes were drilled at various angles; true widths are not known at this time.			
YAK-22-2030-1	6.00	3.60	3.60	1,036
2	All assay results are above the cut-off grade of 75 g/t Ag.			
Quality Assurance	13.20	14.40	1.20	106
	18.00	20.40	2.40	265

For core drilling, all individual samples represent approximately one metre in length of core, which is 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 ("Afrilab") in Marrakech, Morocco. All samples are analyzed 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 reanalyzed using fire assaying.

For definition drilling using T28 drilling equipment, all individual samples represent 1.2m in length. Samples are assayed at either the Zgounder Mine Laboratory ("ZMSM") or at Afrilab. At Afrilab, all samples are analyzed for silver, copper, iron, lead, and zinc using Aqua regia and finished by AAS. Samples grading above 200 g/t Ag are reanalyzed using fire assaying. At ZMSM, all samples are analyzed for silver only using Aqua regia and finished by AAS. Rigorous quality controls (QaQc) are applied at both locations.

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.

Aya's management team has been focused on maximising shareholder value by anchoring sustainability at the heart of its operations, 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 "confirm", "de-risk", "expect", "demonstrate", "continuity", "potential", "continue", "expand", "seems", 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, the conversion of Inferred Mineral Resources into Measured and Indicated Mineral Resources and future opportunities for enhancing development at Zgounder. 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 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 2021 Annual Information Form dated March 31, 2022, 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 at Zgounder (core lengths)

Hole No.	From	To	Length ¹	Ag ²
	(m)	(m)	(m)	(g/t)
DZG-21-28	81.50	83.00	1.50	743
	234.00	235.00	1.00	76
	238.50	239.50	1.00	350
	251.00	251.50	0.50	109
	268.00	272.00	4.00	247
	278.00	283.00	5.00	255
	291.00	292.00	1.00	710
ZG-22-03	221.50	223.00	1.50	89
	229.50	231.00	1.50	851
ZG-22-04	5.50	8.50	3.00	130
	19.00	30.00	11.00	796
		including 0.50		1,026
		including 0.50		7,760
		including 0.50		3,760
	33.50	36.00	2.50	121
	46.50	49.00	2.50	425
	51.50	52.50	1.00	888
	56.00	60.50	4.50	208
	69.50	70.00	0.50	156
	76.00	77.00	1.00	192
	98.50	99.00	0.50	188
	121.50	123.00	1.50	324
	167.00	172.00	5.00	651
ZG-22-06	7.50	10.50	3.00	142
	262.00	263.00	1.00	96
	386.00	387.50	1.50	167
ZG-22-07	26.00	27.50	1.50	495
	30.50	32.00	1.50	77

ZG-22-09	31.00	36.50	5.50	389
	56.00	57.00	1.00	108
	63.00	64.00	1.00	100
	65.50	66.50	1.00	84
ZG-22-10	4.50	10.50	6.00	90
	16.50	22.50	6.00	1,089
		including 1.50		2,720
		including 1.50		1,092
ZG-22-11	7.50	16.50	9.00	495
	31.50	37.50	6.00	326
	42.00	46.50	4.50	536
	136.00	142.00	6.00	304
	144.50	150.50	6.00	163
ZG-22-12	72.00	77.00	5.00	570
ZG-22-13	311.00	312.50	1.50	232
	315.50	317.00	1.50	80
ZG-22-14	184.00	185.50	1.50	194
ZG-22-15	17.50	19.50	2.00	394
	33.00	36.00	3.00	256

ZG-22-16	174.50	176.50	2.00	598
1 Holes were drilled at various angles, true widths are not known at this time.				
ZG-22-22	174.50	177.50	3.00	186
2 All assay results are above the cut-off grade of 75 g/t Ag.				
	184.00	186.00	2.00	403

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

212.00	213.50	1.50	187
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Hole No.	From To		Length ¹	Ag ²
	(m)	(m)	(m)	(g/t)
DZG-SF-22-06	9.00	11.00	2.00	199
DZG-SF-22-07	24.00	32.50	8.50	1,748
		including	0.50	3,460
		including	1.50	14,720
		including	1.50	6,480
DZG-SF-22-32	29.50	34.00	4.50	792
	84.00	85.50	1.50	96
DZG-SF-22-35	38.00	41.00	3.00	378
	47.00	52.00	5.00	674
	56.50	58.50	2.00	86
	89.00	90.50	1.50	344
	95.00	98.50	3.50	275
DZG-SF-22-37	18.00	19.00	1.00	136
DZG-SF-22-41	25.50	31.00	5.50	81
T28 Drilling				
T28-22-2075-808	14.40	15.60	1.20	212
	22.80	24.00	1.20	84
T28-22-2075-809	0.00	1.20	1.20	192
	12.00	13.20	1.20	92
T28-22-2075-811	4.80	8.40	3.60	79
T28-22-2075-812	2.40	3.60	1.20	84
T28-22-2075-814	14.40	20.40	6.00	384
T28-22-2075-815	14.40	21.60	7.20	478
T28-22-2075-817	12	15.60	3.60	158
T28-22-2075-818	2.4	6.00	3.60	149
T28-22-2075-819	13.2	14.40	1.20	448
TD28-22-2125-037	2.40	6.00	3.60	187
TD28-22-2125-038	15.60	20.40	4.80	319
TD28-22-2125-039	7.20	9.60	2.40	95

TD28-22-2125-056	2.40	9.60	7.20	455
TD28-22-2125-058	2.40	10.80	8.40	527
		including	1.20	2,184
TD28-22-2075-064	4.80	7.20	2.40	308
TD28-22-2075-065	0.00	2.40	2.40	158
	21.60	25.20	3.60	529
TD28-22-2075-066	25.20	26.40	1.20	1,000
TD28-22-2075-067	0.00	2.40	2.40	146
	4.80	9.60	4.80	104
TD28-22-2075-070	15.60	25.20	9.60	150
TD28-22-2075-071	14.40	15.60	1.20	84
	19.20	20.40	1.20	76
TD28-22-2075-072	12.00	13.20	1.20	792
	22.80	24.00	1.20	492
TD28-22-2075-073	21.60	22.80	1.20	99
T28-22-1975-01	4.80	8.400	3.60	3,260
		including	1.20	5,096
			1.20	4,525
	14.40	26.40	12.00	296
T28-22-1975-800	8.40	9.60	1.20	664
T28-22-1975-801	6.00	7.20	1.20	108
T28-22-1975-803	0.00	1.20	1.20	104
	2.40	3.60	1.20	76
	10.80	14.40	3.60	1,896
		including	1.20	1,948
		including	1.20	3,520
T28-22-1975-804	8.40	10.80	2.40	140
T28-22-1975-807	19.20	20.40	1.20	208
TD28-22-2125-044	12.00	13.20	1.20	500
TD28-22-2125-047	4.80	7.20	2.40	1,028

TD28-22-2125-048	0.00	2.40	2.40	102
	4.80	7.20	2.40	682
	10.80	13.20	2.40	740
TD28-22-2125-049	0.00	3.60	3.60	641
	8.40	10.80	2.40	178
	19.20	20.40	1.20	88
TD28-22-2125-050	7.20	9.60	2.40	94
TD28-22-2030-090	2.40	3.60	1.20	356
TD28-22-2030-092	3.60	6.00	2.40	1,456
		including	1.20	2,800
	10.80	15.60	4.80	513
		including	1.20	1,772
TD28-22-2030-093	3.60	4.80	1.20	772
	7.20	12.00	4.80	175
TD28-22-2030-094	4.80	9.60	4.80	88
TD28-22-2030-095	4.80	6.00	1.20	88
TD28-22-2030-097	7.20	10.80	3.6	137
	18.00	19.20	1.2	88
TD28-22-1975-110	0.00	3.60	3.60	1,492
		including	1.20	1,804
		including	1.20	2,550
TD28-22-1975-111	1.20	2.40	1.20	488
TD28-22-1975-112	15.60	18.00	2.40	223
TD28-22-1975-113	15.60	16.80	1.20	150
	22.80	24.00	1.20	76
TD28-22-1975-115	0.00	4.80	4.80	158
	7.20	8.40	1.20	116
	10.80	12.00	1.20	148
	18.00	19.20	1.20	268
TD28-22-1975-117	0.00	6.00	6.00	285
	14.40	15.60	1.20	112
	18.00			

TD28-22-1975-118	0.00	2.40	2.40	628
TD28-22-1975-119	14.40	16.80	2.40	142
TD28-22-1975-101	0.00	2.40	2.40	144
	8.40	9.60	1.20	208
TD28-22-1975-104	8.40	9.60	1.20	76
TD28-22-1975-108	4.80	6.00	1.20	92

YAK Drilling

YAKD-22-1975-009	18.00	21.60	3.60	175
YAKD-22-1975-010	16.80	19.20	2.40	1,761
YAKD-22-1975-012	24.00	25.20	1.20	220

Contact

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YAKD-22-2075-017	10.80	13.20	2.40	372
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YAKD-22-2075-018	10.80	14.40	3.60	736
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YAKD-22-2075-020	22.80	27.60	4.80	229
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Holes were drilled at various angles, true widths are not known at this time.

Die hier veröffentlichte Mitteilung über den Vermögensgegenstand der Aya Gold & Silver Inc. ist eine Mitteilung und keine Empfehlung. Die Genehmigung ist untersagt!

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YAKD-22-2075-022	39.60	46.80	7.20	654
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2 All assay results are above the cut-off grade of 75 g/t Ag.

YAKD-22-2000-024	13.20	15.60	2.40	1,100
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YAKD-22-2000-026	3.60	13.20	9.60	412
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SOURCE [Aya Gold & Silver Inc.](#)

including 1.20 1,940

YAK-22-2030-1	0.00	3.60	3.60	1,036
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	13.20	14.40	1.20	106
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	18.00	20.40	2.40	265
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YAK-22-2030-3	8.40	10.80	2.40	741
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	15.60	18.00	2.40	301
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YAK-22-2030-3bis	6.20	9.20	3.00	180
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