

Aya Gold & Silver Announces High-Grade Silver Drilling Results at Zgounder and Updates on Zgounder Regional Drilling Program

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MONTREAL, May 30, 2023 - [Aya Gold & Silver Inc.](#) (TSX: AYA) (OTCQX: AYASF) ("Aya" or the "Corporation") is pleased to announce additional drill results, confirming high-grade silver mineralization at the Zgounder Silver Mine and to provide an update on the Zgounder Regional exploration campaign in the Kingdom of Morocco.

Key Highlights (all intersections are in core lengths)

● Diamond drill hole ("DDH") DZG-SF-22-156 intercepted 1,332 grams per tonne ("g/t") silver ("Ag") over 5.0 m including 1,058 g/t Ag over 4.5 m, while DDZG-SF-22-164 intercepted 918 g/t Ag over 9.0 m including 615 g/t Ag over 7.0 m. These results confirm the continuity of the deposit. Further, preliminary results from the Zgounder Regional program at the Zgounder mine, the 2,000 m potential for the DZG-SF-22-2000-551 intercepts 1,510 g/t Ag over 12.0 m including 1,058 g/t Ag over 10.0 m.

● The Zgounder mine is located in the Zgounder region, approximately 100 km from Agadez, Niger. The mine is situated on the Zgounder Regional exploration campaign, which is a multi-phase program designed to explore for high-grade silver mineralization. The mine is currently in the early stages of development, with drilling and processing operations underway. The mine is expected to be operational in 2024.

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DZG-SF-22-164	49.5	58.5	918	9.0	8,264
including	52.5	55.5	2,021	3.0	6,063
Underground T28					
TD28-23-1975-536	2.4	13.2	1,209	10.8	13,055
including	2.4	7.2	2,482	4.8	11,911
TD28-23-1975-572	2.4	13.2	712	10.8	7,687
including	2.4	8.4	1,171	6.0	7,025
TD28-23-1975-573	6.0	15.6	756	9.6	7,261
including	7.2	9.6	2,601	2.4	6,242
TD28-23-1975-574	4.8	9.6	1,358	4.8	6,517
including	7.2	9.6	2,598	2.4	6,235
TD28-23-1975-576	2.4	8.4	875	6.0	5,251
TD28-23-2000-591	0.0	12.0	645	12.0	7,740
including	3.6	6.0	2,127	2.4	5,104
TD28-23-2000-593	0.0	10.8	815	10.8	8,797
including	3.6	6.0	2,596	2.4	6,230
Underground YAK					
YAKD-23-1950-175	7.2	18.0	1,168	10.8	12,618
YAKD-23-2100-184	18.0	20.4	2,507	2.4	6,018
YAKD-23-2100-188	14.4	21.6	896	7.2	6,453
YAKD-23-2100-190	14.4	19.2	1 231	4.8	5,906

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.
Zgounder Regional Update

At end of April 2023, a total of 6,914m in 33 drill holes had been drilled on Zgounder Regional permits (Appendix 2) focusing on the Zgounder Far West, Tala and Izza areas. For the location of the drill holes, refer to Figure 2 and Appendix 3. Most drill intercepts returned anomalous results, especially in Zn and Cu, as well as some anomalous silver intercepts (Table 2 and Appendix 2). As the campaign progresses, new areas will be drill tested in addition to the anomalous zones.

Table 2 - Significant Intercepts from Drilling at Zgounder Regional (core lengths)

DDH No.	From (m)	To (m)	Au (g/t)	Ag (g/t)	Length (m)*	Cu (%)	Pb (%)	Zn (%)	Ag Eq** (g/t)	AgEq x width
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TALA

AM-22-001	113.5	115.0	0.03	8	1.5	0.36	0.11	0.14	68	103
AM-22-001	116.5	122.5	0.03	18	6.0	0.93	0.10	0.33	163	979
including	117.0	120.0	0.03	23	3.0	1.27	0.09	0.23	205	616
AM-22-001	135.5	137.0	0.03	13	1.5	0.46	0.01	0.10	81	122
AM-22-002	183.0	184.0	0.03	8	1.0	0.01	0.94	1.52	124	124
AM-22-002	250.5	253.0	0.03	4	2.5	0.01	0.11	0.92	61	152
AM-22-002	260.0	261.0	0.03	24	1.0	1.17	0.02	0.05	182	182
AM-22-003	33.0	34.0	0.03	8	1.0	0.03	0.30	1.82	122	122
AM-22-003	35.5	37.0	0.03	20	1.5	0.84	0.14	0.56	166	250
AM-22-003	42.0	43.0	0.03	16	1.0	0.66	0.08	0.27	122	122
AM-22-006	103.5	106.5	0.03	8	3.0	0.39	0.12	0.48	90	270
AM-22-021	8.5	10.0	0.03	76	1.5	0.01	0.01	0.01	80	121
AM-22-021	166.0	171.5	0.03	5	5.5	0.08	0.12	1.24	89	488
AM-23-017	142.0	144.0	0.04	8	2.0	0.66	0.01	0.02	99	198
AM-23-020	51.0	53.0	0.03	5	2.0	0.13	0.10	1.05	83	167

IZZA

AK-23-001	69.0	70.5	0.03	4	1.5	0.64	0.01	0.01	90	136
AK-23-001	81.0	82.0	0.03	5	1.0	0.76	0.01	0.01	107	107
AK-23-002	49.0	50.0	0.03	9	1.0	1.21	0.01	0.02	171	171
AK-23-003	118.5	120.0	0.03	4	1.5	0.49	0.01	0.01	71	106

ZGOUNDER FAR WEST

ZGW-22-01	8.5	19.0		5	10.5	0.02	0.13	1.00	66	693
ZGW-22-01	21.0	22.5		4	1.5	0.08	0.11	0.93	68	102
ZGW-22-01	30.5	35.0		6	4.5	0.02	0.20	1.33	87	393
ZGW-22-01	43.5	58.0		5	14.5	0.17	0.12	0.92	80	1,164
including	51.0	52.0		49	1.0	1.89	0.06	0.71	336	336
ZGW-22-01	104.0	110.5		2	6.5	0.02	0.11	0.99	62	405

ZGW-22-01

129.5

134.0

0.03

ZGW-22-01	153.5	155.0	4	1.5	0.48	0.01	0.03	69	103
ZGW-22-02	73.5	75.0	1	1.5	0.24	0.07	0.67	71	106
ZGW-22-02	104.5	112.0	3	7.5	0.19	0.08	0.57	61	459
ZGW-22-02	137.5	139.0	4	1.5	0.04	0.05	3.00	173	260
ZGW-22-03	53.0	57.0	3	4.0	0.01	0.01	0.94	56	224
ZGW-22-03	80.5	82.5	6	2.0	0.02	0.03	0.84	55	110
ZGW-22-03	101.5	102.5	5	1.0	0.07	0.03	1.66	104	104
ZGW-22-03	122.0	127.5	22	5.5	0.04	0.19	0.47	59	326
ZGW-22-03	134.0	137.0	8	3.0	0.03	0.16	0.99	71	212
ZGW-22-03	149.0	151.0	4	2.0	0.02	0.22	0.88	61	121
ZGW-22-03	153.5	157.5	16	4.0	0.03	0.44	1.37	108	432
ZGW-22-03	163.0	179.0	6	16.0	0.07	0.14	0.87	67	1,066
ZGW-22-03	187.5	201.0	5	13.5	0.04	0.16	0.99	70	941
ZGW-22-03	209.0	216.0	12	7.0	0.40	0.11	0.84	113	790
ZGW-22-03	303.0	305.0	12	2.0	0.08	0.12	1.61	113	225
ZGW-22-04	116.5	119.5	6	3.0	0.34	0.01	0.22	62	185
ZGW-22-04	197.5	203.5	36	6.0	0.02	0.19	0.94	96	577
including	201.5	203.5	66	2.0	0.03	0.10	1.32	144	287
ZGW-22-04	207.5	208.5	8	1.0	0.03	0.08	2.06	126	126
ZGW-22-04	224.5	253.5	9	29.0	0.33	0.11	0.85	102	2,945
including	238.0	241.0	43	3.0	2.54	0.06	0.44	399	1,197
ZGW-22-06	0.0	17.5	4	17.5	0.07	0.10	0.86	64	1,114
ZGW-22-06	20.5	52.5	5	32.0	0.07	0.09	1.13	78	2,506
including	40.5	46.5	5	6.0	0.09	0.12	1.68	111	668
ZGW-22-06	65.5	94.0	8	28.5	0.04	0.12	0.97	69	1,973
including	79.0	81.0	14	2.0	0.04	0.29	1.60	115	230
ZGW-22-06	97.0	182.5	12	85.5	0.06	0.21	1.22	92	7,908
including	116.0	127.0	12	11.0	0.09	0.39	1.77	132	1,447
including	160.0	165.0	15	5.0	0.09	0.31	1.91	139	693
ZGW-22-06	230.0	266.5	6	36.5	0.03	0.12	1.06	71	2,575
ZGW-22-06	284.5	288.0	14	3.5	0.03	0.14	1.25	89	311
ZG-22-76									

37.0

42.0

0.04

0.06

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

² Ag equivalent is based on a 100% recovery with the following ratio: 1 g/t Au: 93.4 g/t Ag; 1% Cu:130.4 Ag;
1% Pb: 31.8 Ag;
1% Zn: 54.1 Ag.

Quality Assurance

For core drilling, all individual samples represent approximately one meter 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 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.

David Lalonde, B.Sc. P. Geo, Head of Exploration, 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 "grow", "deliver", "potential", "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 2022 Annual Information Form dated March 31, 2023, 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 Drilling at Zgounder (core lengths)

DDH No.	From	Length (m)* (g/t)	Ag x width
Surface DDH			
ZG-23-02	38.0	4,453 4,453	11,392
including	41.5	4,305 4,305	10,113
ZG-23-02	75.0	165 165	225
ZG-23-05	67.5	305 305	350
ZG-23-07	85.0	8,900 8,900	6,920
ZG-23-08	3.0	590 590	1,474
ZG-23-08	10.0	185 185	180
ZG-23-08	16.0	398 398	639
ZG-23-08	93.5	950 950	131
Surface RC			
ZG-RC-23-2260-118	26.0	270 270	220
ZG-RC-23-2260-119	5.0	82 82	82
ZG-RC-23-2260-69	11.0	347 347	684
ZG-RC-23-2260-69	17.0	370 370	552
ZG-RC-23-2260-70	22.0	4,501 4,501	43,508
including	29.0	3,401 3,401	23,853
including	39.0	3,207 3,207	12,652
ZG-RC-23-2260-86	20.0	200 200	202
ZG-RC-23-2260-86	26.0	290 290	254
ZG-RC-23-2260-86	32.0	356 356	156
ZG-RC-23-2260-86	35.0	300 300	124
ZG-RC-23-2260-98	0.0	327 327	2,292
ZG-RC-23-2260-99			

including 8.0 ~~1004~~ 9,468

ZG-RC-23-2260-99 27.0 ~~290~~ 274

Underground DDH

DZG-SF-22-156 17.0 ~~1202~~ 6,660

DZG-SF-22-156 60.0 ~~095~~ 69

DZG-SF-22-156 67.0 ~~1158~~ 5,210

DZG-SF-22-163 89.0 ~~900~~ 494

DZG-SF-22-164 13.5 ~~155~~ 315

DZG-SF-22-164 27.0 ~~700~~ 79

DZG-SF-22-164 32.0 ~~200~~ 996

DZG-SF-22-164 49.5 ~~905~~ 8264

including 52.5 ~~8501~~ 6,063

DZG-SF-22-167 54.0 ~~900~~ 99

DZG-SF-22-167 105.0 ~~1020~~ 3,480

DZG-SF-22-167 108.0 ~~100~~ 150

DZG-SF-22-170 16.5 ~~800~~ 1,212

DZG-SF-22-170 43.5 ~~605~~ 3,688

DZG-SF-23-196 26.0 ~~200~~ 390

DZG-SF-23-196 36.0 ~~800~~ 88

DZG-SF-23-196 38.0 ~~100~~ 223

DZG-SF-23-196 50.0 ~~500~~ 144

DZG-SF-23-196 56.0 ~~100~~ 226

DZG-SF-23-203 88.0 ~~005~~ 39

Underground T28

TD28-23-1975-536 2.4 ~~1009~~ 13,055

including 2.4 ~~2,882~~ 11,911

TD28-23-1975-566 24.0 ~~200~~ 265

TD28-23-1975-572 2.4 ~~102~~ 7,687

including 2.4 ~~8,071~~ 7,025

TD28-23-1975-573 6.0 ~~950~~ 7,261

including 7.2 ~~2,001~~ 6,242

TD28-23-1975-574

6,517

including	7.2	2,598	6,235
TD28-23-1975-574	18.0	1802	456
TD28-23-1975-575	3.6	301	362
TD28-23-1975-576	2.4	675	5,251
including	6.0	2,341	4,418
TD28-23-1975-576	12.0	1682	202
TD28-23-1975-576	20.4	2126	136
TD28-23-1975-577	15.6	1688	190
TD28-23-1975-577	19.2	924	110
TD28-23-1975-578	16.8	2880	259
TD28-23-1975-579	16.8	2634	2,099
TD28-23-1975-580	2.4	198	231
TD28-23-1975-580	19.2	2346	317
TD28-23-1975-631	0.0	230	1,293
TD28-23-1975-633	10.8	1036	494
TD28-23-2000-542	4.8	8382	1,327
TD28-23-2000-542	25.2	2674	176
TD28-23-2000-543	4.8	8088	2,076
including	7.2	8,044	1,253
TD28-23-2000-555	18.0	2356	852
TD28-23-2000-589	3.6	3,008	3,628
TD28-23-2000-591	0.0	6250	7,740
including	3.6	2,027	5,104
TD28-23-2000-593	0.0	8033	8,797
including	3.6	2,096	6,230
TD28-23-2000-593	14.4	3886	466
TD28-23-2000-595	0.0	236	1,134
TD28-23-2000-596	22.8	964	349
TD28-23-2000-597	2.4	388	1,865
TD28-23-2000-598	7.2	968	230
TD28-23-2000-599	0.0	323	2,323
TD28-23-2000-600			

TD28-23-2000-621	6.0	102	122
TD28-23-2000-624	7.2	3750	1,798
TD28-23-2000-624	13.2	1424	91
Underground YAK			
YAKD-23-1950-174	6.0	891	1,898
YAKD-23-1950-174	13.2	8024	96
YAKD-23-1950-175	7.2	19108	12,618
YAKD-23-1950-175	20.4	8024	732
YAKD-23-1950-176	6.0	960	576
YAKD-23-1950-176	14.4	1536	199
YAKD-23-1950-177	25.2	8558	2,365
YAKD-23-1950-178	8.4	2088	2,059
YAKD-23-1950-179	0.0	190	228
YAKD-23-1950-179	44.4	2698	406
YAKD-23-2000-169	9.6	3362	1,174
YAKD-23-2000-169	21.6	3288	406
YAKD-23-2000-170	4.8	248	342
YAKD-23-2100-181	18.0	8082	1,042
YAKD-23-2100-184	18.0	2607	6,018
YAKD-23-2100-188	8.4	2088	632
YAKD-23-2100-188	14.4	8986	6,453
YAKD-23-2100-190	7.2	3068	4,006
YAKD-23-2100-190	14.4	19321	5,906
YAKD-23-2100-190	25.2	2624	173
YAKD-23-2100-191	6.0	1021	125
YAKD-23-2100-191	10.8	12202	1,454
YAKD-23-2100-193	9.6	5028	602
YAKD-23-2100-193	18.0	1082	127
YAKD-23-2100-193	45.6	1688	166
YAKD-23-2100-194	9.6	3000	720
YAKD-23-2100-195	4.8	1808	1,507
YAKD-23-2100-195			

36.0

YAKD-23-2100-197 0.0 ~~255~~ 372

YAKD-23-2100-197 15.6 ~~207~~ 642

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 Drilling at Zgounder Regional (core lengths)

DDH No.	From (m)	To (m)	Au (g/t)	Ag (g/t)	Length (m)*	Cu (%)	Pb (%)	Zn (%)	Ag Eq** (g/t)
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TALA

AM-22-001	113.5	115.0	0.03	8	1.5	0.36	0.11	0.14	68
AM-22-001	116.5	122.5	0.03	18	6.0	0.93	0.10	0.33	163
including	117.0	120.0	0.03	23	3.0	1.27	0.09	0.23	205
AM-22-001	126.0	126.5	0.03	9	0.5	0.37	0.02	0.03	61
AM-22-001	127.5	128.0	0.03	16	0.5	0.42	0.02	0.06	77
AM-22-001	135.5	137.0	0.03	13	1.5	0.46	0.01	0.10	81
AM-22-001	149.0	150.5	0.03	6	1.5	0.32	0.03	0.08	55
AM-22-002	183.0	184.0	0.03	8	1.0	0.01	0.94	1.52	124
AM-22-002	240.0	241.5	0.03	8	1.5	0.03	0.01	0.83	59
AM-22-002	250.5	253.0	0.03	4	2.5	0.01	0.11	0.92	61
AM-22-002	255.0	256.5	0.03	4	1.5	0.01	0.16	0.83	58
AM-22-002	260.0	261.0	0.03	24	1.0	1.17	0.02	0.05	182
AM-22-003	33.0	34.0	0.03	8	1.0	0.03	0.30	1.82	122
AM-22-003	35.5	37.0	0.03	20	1.5	0.84	0.14	0.56	166
AM-22-003	42.0	43.0	0.03	16	1.0	0.66	0.08	0.27	122
AM-22-003	45.0	46.0	0.03	4	1.0	0.01	0.17	0.88	61
AM-22-004	0.0	207.0	0.00	0	207.0	0.00	0.00	NSR	0
AM-22-005	0.0	57.0	0.00	0	57.0	0.00	0.00	NSR	0
AM-22-006	103.5	106.5	0.03	8	3.0	0.39	0.12	0.48	90
AM-22-007	0.0	216.5	0.00	0	216.5	0.00	0.00	NSR	0
AM-22-008	200.0	201.0	0.00	0	1.0	0.00	0.00	NSR	0
AM-22-013	0.0	250.0	0.00	0	250.0	0.00	0.00	NSR	0
AM-22-018	0.0	161.5	0.00	0	161.5	0.00	0.00	NSR	0
AM-22-019	142.5	144.0	0.03	8	1.5	0.30	0.05	0.24	64
AM-22-021	8.5	10.0	0.03	76	1.5	0.01	0.01	0.01	80
AM-22-021	166.0	171.5	0.03	5	5.5	0.08	0.12	1.24	89
AM-23-009	0.0	184.5	0.00	0	184.5	0.00	0.00	NSR	0
AM-23-010	77.0	78.0	0.10	8	1.0	0.30	0.03	0.02	58
AM-23-011	0.0	200.0	0.00	0	200.0	0.00	0.00	NSR	0

AM-23-012	166.0	166.5	0.074	0.5	0.500	0.010	0.0177
AM-23-014	0.0	200.0	0.000	200.0	0.000	0.000	NSR 0
AM-23-015	0.0	150.0	0.000	150.0	0.000	0.000	NSR 0
AM-23-017	142.0	144.0	0.048	2.0	0.660	0.010	0.0299
AM-23-020	51.0	53.0	0.035	2.0	0.130	0.101	0.0583
AM-23-022	0.0	250.0	0.000	250.0	0.000	0.000	NSR 0
IZZA							
AK-23-001	57.5	58.0	0.128	0.5	0.280	0.010	0.0257
AK-23-001	69.0	70.5	0.034	1.5	0.640	0.010	0.0190
AK-23-001	81.0	82.0	0.035	1.0	0.760	0.010	0.01107
AK-23-002	24.0	25.0	0.038	1.0	0.500	0.010	0.0277
AK-23-002	49.0	50.0	0.039	1.0	1.210	0.010	0.02171
AK-23-003	87.5	88.5	0.039	1.0	0.440	0.010	0.0170
AK-23-003	91.5	92.5	0.034	1.0	0.350	0.010	0.0153
AK-23-003	117.0	117.5	0.033	0.5	0.420	0.010	0.0261
AK-23-003	118.5	120.0	0.034	1.5	0.490	0.010	0.0171
AK-23-006	0.0	150.0	0.000	150.0	0.000	0.000	NSR 0
ZGOUNDER FAR WEST							
ZGW-22-01	18.5	19.0	5	10.5	0.020	0.131	0.0066
ZGW-22-01	21.0	22.5	4	1.5	0.080	0.110	0.9368
ZGW-22-01	25.5	26.5	1	1.0	0.010	0.050	0.8650
ZGW-22-01	30.5	35.0	6	4.5	0.020	0.201	0.3387
ZGW-22-01	43.5	58.0	5	14.5	0.170	0.120	0.9280
including	51.0	52.0	49	1.0	1.890	0.060	0.71336
ZGW-22-01	104.0	110.5	2	6.5	0.020	0.110	0.9962
ZGW-22-01	129.5	134.0	5	4.5	0.280	0.030	0.4265
ZGW-22-01	137.0	138.5	4	1.5	0.290	0.010	0.4265
ZGW-22-01	153.5	155.0	4	1.5	0.480	0.010	0.0369
ZGW-22-02	27.5	29.0	9	1.5	0.010	0.230	0.7558
ZGW-22-02	43.5	45.0	1	1.5	0.010	0.170	0.8453
ZGW-22-02	73.5	75.0	1	1.5	0.240	0.070	0.6771
ZGW-22-02							

104.5

112.0

0.08

ZGW-22-02	137.5 139.0	4	1.5	0.040.053.00	173
ZGW-22-03	53.0 57.0	3	4.0	0.010.010.94	56
ZGW-22-03	59.0 60.0	4	1.0	0.010.060.88	55
ZGW-22-03	64.0 65.0	8	1.0	0.020.150.77	57
ZGW-22-03	80.5 82.5	6	2.0	0.020.030.84	55
ZGW-22-03	86.5 87.5	1	1.0	0.010.080.83	50
ZGW-22-03	101.5 102.5	5	1.0	0.070.031.66	104
ZGW-22-03	122.0 127.5	22	5.5	0.040.190.47	59
ZGW-22-03	134.0 137.0	8	3.0	0.030.160.99	71
ZGW-22-03	138.0 139.0	4	1.0	0.080.070.62	50
ZGW-22-03	149.0 151.0	4	2.0	0.020.220.88	61
ZGW-22-03	153.5 157.5	16	4.0	0.030.441.37	108
ZGW-22-03	163.0 179.0	6	16.0	0.070.140.87	67
ZGW-22-03	187.5 201.0	5	13.5	0.040.160.99	70
ZGW-22-03	205.0 206.0	4	1.0	0.010.210.77	54
ZGW-22-03	209.0 216.0	12	7.0	0.400.110.84	113
ZGW-22-03	262.0 263.0	4	1.0	0.040.060.80	54
ZGW-22-03	303.0 305.0	12	2.0	0.080.121.61	113
ZGW-22-04	116.5 119.5	6	3.0	0.340.010.22	62
ZGW-22-04	154.0 155.5	28	1.5	0.020.050.49	59
ZGW-22-04	186.0 187.0	9	1.0	0.030.151.12	78
ZGW-22-04	197.5 203.5	36	6.0	0.020.190.94	96
including	201.5 203.5	66	2.0	0.030.101.32	144
ZGW-22-04	207.5 208.5	8	1.0	0.030.082.06	126
ZGW-22-04	221.5 223.0	4	1.5	0.010.230.71	51
ZGW-22-04	224.5 253.5	9	29.0	0.330.110.85	102
including	238.0 241.0	43	3.0	2.540.060.44	399
ZGW-22-06	0.0 17.5	4	17.5	0.070.100.86	64
ZGW-22-06	20.5 52.5	5	32.0	0.070.091.13	78
including	40.5 46.5	5	6.0	0.090.121.68	111
ZGW-22-06	54.5 55.5	1	1.0	0.010.201.22	75
ZGW-22-06					

62.5

63.5

0.01

ZGW-22-06 65.5 94.0 8 28.5 0.040.120.97 69

including 79.0 81.0 14 2.0 0.040.291.60 115

ZGW-22-06 97.0 182.5 12 85.5 0.060.211.22 92

including 116.0 127.0 12 11.0 0.090.391.77 132

including 160.0 165.0 15 5.0 0.090.311.91 139

ZGW-22-06 186.5 187.5 8 1.0 0.020.060.92 62

ZGW-22-06 230.0 266.5 6 36.5 0.030.121.06 71

ZGW-22-06 268.5 269.5 1 1.0 0.130.060.62 53

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

ZGW-22-06 273.5 274.5 4 1.0 0.040.220.75 56

²Ag equivalent is based on a 100% recovery with the following ratio: 1 g/t Au: 93.4 g/t Ag; 1% Cu:130.4 Ag;

1% Pb: 31.8 Ag; 1% Zn: 54.1 Ag;

ZGW-22-06 276.5 277.5 1 1.0 0.060.160.75 54

ZGW-22-06 280.5 281.5 8 1.0 0.070.160.85 68

ZGW-22-06 Drill Hole Coordinates of Zgoder Regional Program (completed holes)

ZG-22-76 6.0 7.5 1 1.5 0.010.011.05 59
DDH No. Easting Northing Elevation Azimuth Dip Length Area

ZG-22-76 14.5 15.0 4 0.5 0.030.120.76 53

~~AK-23-001 62824734187642107.5 270.050.050.180.6 IZZA~~

~~AK-23-002 62823634189142078.0 270.050.120.160.52 IZZA~~

~~AK-23-003 62830434189132083.0 270.030.020.200.93 IZZA~~

~~AK-23-004 62821424187642114.0 270.040.060.170.56 IZZA~~

~~AK-23-005 62977434183542041.0 90.020.150.200.50 IZZA~~

~~AK-23-006 6288634183542039.0 90.010.010.150.53 IZZA~~

~~AK-23-007 62992834171752200 90 -50 200.0 IZZA~~

AM-22-001 61950834131412111 140 -50 258.0 TALA

AM-22-002 61944934132102115 140 -50 350.0 TALA

AM-22-003 61965934129692112 140 -50 211.0 TALA

AM-22-004 61936734130002091 140 -50 207.0 TALA

AM-22-005 61955434128652098 140 -50 66.0 TALA

AM-22-006 61999634131242252 140 -50 164.0 TALA

AM-22-007 61960534130282079 139 -50 216.5 TALA

AM-22-008 61945234129032073 141 -50 201.0 TALA

AM-22-013 61996034131672250 140 -50 250.0 TALA

AM-22-018 61984434130252189 140 -50 161.5 TALA

AM-22-019

619808

3413068

234.0

TALA

AM-22-021	620157 3413214 2324	140	-50 250.0	TALA
AM-23-009	620014 3414578 2169	160	-50 184.5	TALA
AM-23-010	619986 3414654 2194	160	-50 200.0	TALA
AM-23-011	619950 3414752 2226	160	-50 200.0	TALA
AM-23-012	619916 3414846 2250	160	-50 200.0	TALA
AM-23-014	620921 3415312 2236	160	-50 200.0	TALA
AM-23-015	621009 3415054 2199	150	-50 150.0	TALA
AM-23-017	620890 3415397 2230	160	-50 205.0	TALA
AM-23-020	620196 3413166 2307	141	-50 150.0	TALA
AM-23-022	620986 3415126 2212	160	-50 250.0	TALA
TA-23-001	617327 3419118 2292	270	-50 150.0	TALMOUDAT
TA-23-002	617389 3419118 2299	270	-50 250.0	TALMOUDAT
TA-23-003	617427 3419556 2296	270	-50 250.0	TALMOUDAT
ZGW-22-01	618816 3404169 1965	180	-47 277.8	ZGOUNDER FAR WEST
Contact: Benoit La Salle, FCPA, MBA, President & CEO, benoit.lasalle@ayagoldsilver.com; Alex Ball, VP, Corporate Development & IR, alex.ball@ayagoldsilver.com				
ZGW-22-02	618841 3404202 1946	180	-47 284.7	ZGOUNDER FAR WEST
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ZGW-22-03	618917 3404224 1930	180	-47 351.2	ZGOUNDER FAR WEST
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ZGW-22-04	618916 3404286 1918	180	-47 362.0	ZGOUNDER FAR WEST
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ZGW-22-06	619059 3404188 1990	180	-50 300.0	ZGOUNDER FAR WEST
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SOURCE Aya Gold & Silver Inc.				
ZG-22-76	619059 3404110 1968	180	-50 192.5	ZGOUNDER FAR WEST