

Aya Gold & Silver Updates Further on Situation in Morocco

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MONTREAL, Sept. 11, 2023 - [Aya Gold & Silver Inc.](#) (TSX: AYA) (OTCQX: AYASF) ("Aya" or the "Corporation") would like to reiterate its heartfelt condolences to the families who lost loved ones, homes, and community members during Friday's earthquake in Morocco. Furthermore, the Corporation expresses its deep gratitude for the many messages and offers of support following the tragedy.

Aya continues to deploy its medical personnel to communities surrounding the Zgounder Silver Mine following the earthquake and provide as-needed support to the local committees set up to administer emergency disaster relief. The Corporation also reports resumption of all operations yesterday morning at Zgounder. Operations were suspended for 24 hours during which a geotechnical assessment confirmed the structural integrity of the mine, mining facilities and infrastructure. Roads to the mine have now been fully cleared.

"In light of the human tragedy and despite no visible signs of damage, we suspended operations for 24 hours following the earthquake to carry out preventive inspections on the mine and mining infrastructure. While the results of our review were positive, we will continue to monitor the situation closely while ensuring the ongoing health and safety of our employees and communities. No compromises will be made on that point," said Benoit La Salle, President & CEO. "Our extra vigilance is in addition to our already heavy focus on health and safety at the mine."

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 maximizes 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 "continues", "expects", "coming", "confirmed", "will", "ensuring", "focus", "could", "opportunity", "support", "suggest", "expected", , 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 or Boumadine including the conversion of Inferred Mineral Resources into Measured and Indicated Mineral Resources, future opportunities for enhancing development at Zgounder and Boumadine, extending the strike of any zone on any project and timing for the release of the Corporation'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 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. Furthermore, Aya's corporate update of May 28, 2020 regarding the materiality of its assets as well as to studies regarding non-material assets remains applicable as at the date hereof. Aya does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs, and opinions change. Contact: Benoit La Salle, P.Eng, MBA, President & CEO, benoit.lasalle@ayagoldsilver.com; Alex Ball, VP, Corporate Development & IR, alex.ball@ayagoldsilver.com. 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.

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