Aya Gold & Silver Ranks Among 2024 OTCQX Best 50

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MONTREAL, Jan. 19, 2024 - Aya Gold & Silver Inc. (TSX: AYA) (OTCQX: AYASF) ("Aya" or the "Corporation") is proud to announce it has been included in the 2024 OTCQX Best 50, a list of top performing stocks traded on the OTCQX Best Market last year.

- Aya is named on the list for the first time after a first full calendar year on the OTCQX, confirming the value it creates for its shareholders.
- Aya ranked 12th out of over 575 companies from a wide range of industries based on its 2023 share price performance.

Benoit La Salle, President & CEO, commented, "Our 2023 stock outperformance continues to distinguish us as a top-performing company and is a reflection of our continued dedication for success. This important recognition follows our ranking on the TSX30 for the third consecutive year and highlights our operational execution as well as our financial discipline and growth within our project portfolio, all of which contribute to our outperformance."

Over the past year, Aya has successfully delivered on all of its strategic objectives including de-risking Boumadine through continued exploration and metallurgy testing; delivering record annual and quarterly production at Zgounder; delivering on all Zgounder Mine expansion milestones; and implementing an overhaul of our health and safety and sustainability programs. In doing so, Aya is positioning itself as a best-in-class silver producer operating and exploring on Morocco's world-leading Anti-Atlas Belt. Aya is also strongly placed as a future sustainable mining leader and has taken the necessary steps to decarbonize operations and deliver near-zero Scope II emissions.

The 2024 OTCQX Best 50 is a ranking of the top performing OTCQX companies based on total return and growth in average daily dollar volume in 2023.

Click here for the complete 2024 OTCQX Best 50 ranking.

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, the ongoing success of its exploration efforts, its continued strong execution in terms of its plans and projects, its capacity to grow its production of silver and

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deliver value (including the timing and development of new deposits and the success of exploration activities) and other opportunities. Wherever possible, 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 Aya's efforts to be a best-in-class silver producer, Aya's future as a sustainable mining leader and capacity to deliver near-zero Scope II emissions. 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.. Aya cautions you not to place undue reliance upon any such forward-looking statements.

The risks and uncertainties that may affect forward-looking statements as well as other risks and uncertainties 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 why segaphus ca. Aya does not undertake any obligation to update forward-looking statements should be 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.

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