

Aya Gold & Silver: Energization of New Green-Power Line

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MONTREAL, July 03, 2024 - [Aya Gold & Silver Inc.](#) (TSX: AYA; OTCQX: AYASF) ("Aya" or the "Corporation") is pleased to announce that it has completed commissioning of its electrical line and begun powering its Zgounder Silver Mine in the Kingdom of Morocco with renewable energy.

- Highlights
- On June 30, the 93km, 60kV power line was commissioned and powered:
 - The departure and arrival substations have also been commissioned and energized.
 - The line is connected to the Office National de L'Électricité et de l'Eau Potable (ONEE) high-voltage national electricity grid.
- The new power line is expected to provide a low-cost, predictable supply of electricity to the new Zgounder plant:
 - Our 20-year power purchase agreement with Nareva's Énergie Éolienne du Maroc (EEM), along with the access to the national high-voltage grid, is projected to reduce electricity unit costs by up to 15%.
 - Reduced exposure to uncertain power costs.
 - Improved electrical redundancy on site.
- The power line ensures local, low-carbon electricity for expanded operations:
 - The green electricity is sourced from the Nareva-EEM wind farms in Morocco.
 - Use of the power line is expected to lower Zgounder's carbon intensity by 88% in 2025 compared to 2021.
- Design of the electrical infrastructure allows for the incorporation of additional facilities to expand power distribution.

"Completion of the power line is an important infrastructure milestone that clears the path to production at our new plant and will be a major contributor to Zgounder's low-quartile operating costs," said Benoit La Salle, President & CEO of Aya. "Along with its future production, cost and climate benefits, its completion means we have met our second TCFD disclosure requirement, which will reduce our cost of capital by 50% on our CTF tranche."

Figure 1 - Zgounder's 93km, 60kV Power Line

Figure 2 - Completion of Arrival Substation

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.

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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 "expected", "projected", "reduce", "to improve", "ensure", 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 advancement of the commissioning work according to Aya's plan. 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, 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 2023 Annual Information Form dated March 28, 2024, and in other filings of Aya with securities and regulatory authorities which are available on SEDAR+ at www.sedarplus.ca. 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.

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/12417953-2c1c-4ecc-b1c6-7949bcb806a6>

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