

Aya Gold & Silver: Strong Silver Production of 389,132 Ounces in Q1 2021

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MONTREAL, April 26, 2021 - [Aya Gold & Silver Inc.](#) (TSX: AYA) ("Aya" or the "Corporation") is pleased to report preliminary production of 389,132 ounces ("oz") at an average head grade of 295 grams per tonne ("g/t") silver in Q1 2021 at the Zgounder Silver Mine in the Kingdom of Morocco.

Key Highlights

- Produced 389,132 oz of silver ("Ag") in Q1 2021 compared to 67,005 oz Ag in Q1 2020
- Improved silver recoveries to 81.9% and 83.7% at the flotation and cyanidation plants, respectively

Strong Start to 2021 Production

	Q1 2021* Production
Tonnes processed	48,472
Average grade (g/t Ag)	295
Silver ingots produced (oz)	190,621
Silver in concentrate for sale produced (oz)	198,511
Total silver produced (oz)	389,132

*Q1 2021 numbers are preliminary and are subject to final adjustment.

"For a second consecutive quarter, Zgounder production clearly demonstrated the benefits of last year's operational improvements, confirming their sustainability despite the ongoing pandemic and its related issues. We continue to improve our operations with the aim of achieving additional efficiencies and ultimately our 2021 production guidance. Our success thus far is a testament to the resilience of our on-site team and contractors who are working tirelessly to deliver these results," said Benoit La Salle, President & CEO.

Operations Ramp-up

Silver recovery for the flotation plant improved to 81.9% in Q1 2021 from 80.5% in Q4 2020. The cyanidation plant also saw silver recovery improve to 83.7% in Q1 2021 compared to 79.5% in Q4 2020.

In the quarter, plant availabilities reached 82% and 85.2% for the flotation and cyanidation plants, respectively. Availability was primarily impacted by four days of planned shutdown, a one-week power outage due to a severe snowstorm and unplanned stoppages due to maintenance-related events.

Q1 2021 Results

The Q1 2021 financial and operational results will be released before market-open on May 13, 2021.

About Aya Gold & Silver Inc.

[Aya Gold & Silver Inc.](#) is a publicly traded Canadian company focused on the operation, exploration, acquisition and development of silver and gold deposits. Aya is currently operating mining and milling

facilities at its Zgounder Silver Mine, an 85%-15% joint venture between its subsidiary, ZMSM, and the Office National des Hydrocarbures et des Mines ("ONHYM") of the Kingdom of Morocco.

Its mining portfolio also includes the Boumadine polymetallic deposit located in the Anti-Atlas Mountains of Eastern Morocco which is also a joint venture with ONHYM wherein Aya retains an 85% ownership. Additionally, the Corporation's portfolio includes the Amizmiz and Azegour properties, both being 100% owned, with gold, tungsten, molybdenum and copper occurrences in the center of the historical mining district of Morocco.

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 "plans", "expects", "does not expect", "scheduled", "trends", "indications", "potential", "estimates", "predicts", "anticipate", "to establish", "does not anticipate", "believe", "intend", "ability to" 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 and the conversion of Inferred Mineral Resources into Measured and Indicated Mineral Resources, future opportunities for enhancing development at Zgounder, and timing for the release of the Company'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 2020 Annual Information Form dated March 31, 2021, 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 of a purchase of securities. Alex Ball, President & CEO, Aya Gold & Silver Inc., alex.ball@ayagoldsilver.com, Corporate Development & IR, alex.ball@ayagoldsilver.com

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