

Aya Gold & Silver Signs Interconnection Agreement with ONEE and Secures Access to Clean Energy Supply for Zgounder

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Achieve Zero Scope 2 Emissions in 2024

MONTREAL, March 15, 2022 - [Aya Gold & Silver Inc.](#) (TSX: AYA) ("Aya" or the "Corporation") is pleased to report that its subsidiary, Zgounder Millennium Silver Mining S.A., has signed an interconnection agreement with the Office National de L'Électricité et de l'Eau Potable ("ONEE"), Morocco's state-owned utility, for the construction of a 90-kilometer, 60-kilovolt ("kV") powerline and substation upgrades. This agreement ensures access to clean energy long-term from ONEE's electrical grid. The line will be built over the next two years and will be capable of supporting Zgounder's projected expanded power requirements.

The Moroccan grid is highly interconnected, built on a 400kV transport backbone. The country has 10,627MW of production capacity with over 37% provided from renewable energy sources (hydro, wind and solar). This interconnection provides the Corporation with a gateway to powering its project with 100% renewable energy. Additionally, Aya intends to sign a power purchase agreement ("PPA") with an independent power producer to purchase 100% renewable energy for its project's power needs. This will enable it to achieve zero Scope 2 emissions in 2024 and generate an over 85% reduction in the carbon intensity of the Zgounder Silver Mine (see Figure 1). Scope 2 encompasses indirect greenhouse gas ("GHG") emissions associated with the Corporation's consumption of purchased electricity but occurring at the facility where the electricity is generated.

"Deepening our ties with ONEE allows Zgounder to benefit from reliable and affordable power and is a significant step towards decarbonization," said Benoit La Salle, President & CEO. "We look forward to partnering with one of the many renewable energy providers in Morocco, allowing our operations to be powered entirely by renewable energy. In addition to locking in cost savings at Zgounder, we expect the PPA to offer customized flexibilities and to help us reach the class-leading figure of 4.8 tonnes of CO2 per thousand of tonnes of ore processed."

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 Tijjrit 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 "plans", "expects", "expand", "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 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 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 to buy or sell Aya securities. All references to Aya include its subsidiaries unless the context requires otherwise.

SOURCE [Aya Gold & Silver Inc.](#)

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