

Aya Gold & Silver Announces Zgounder Best-Ever Silver Intercept

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MONTREAL, April 21, 2022 - [Aya Gold & Silver Inc.](#) (TSX: AYA) (OTCQX: AYASF) ("Aya" or the "Corporation") is pleased to announce high-grade silver results from its drill exploration program at the Zgounder Silver Mine in the Kingdom of Morocco including 4,101 grams per tonne silver over 14.4 meters, which represents its highest-grade silver intercept to date.

Key Highlights (all intersections are in core lengths)

- Delineation of a new zone close to current mine galleries at the 2,030 meters ("m") level with TD28-22-2030-042, which intercepted 4,101 grams per tonne ("g/t") silver ("Ag") over 14.4m including
 - 15,479 g/t Ag over 1.2m
 - 14,720 g/t Ag over 1.2m
 - 8,320 g/t Ag over 1.2m
 - 4,000 g/t Ag over 1.2m
 - 2,956 g/t Ag over 1.2m
 - 2,640 g/t Ag over 1.2m
- TD28-22-2030-041, which intercepted 1,266 g/t Ag over 13.2m including
 - 5,920 g/t Ag over 1.2m
 - 5,120 g/t Ag over 1.2m
- Increase of near-surface grade in area between two galleries with TD28-22-2125-007, which intercepted 540 g/t Ag over 25.2m including
 - 1,824 g/t Ag over 1.2m
 - 1,260 g/t Ag over 1.2m
- Continued definition at the 1,975m level with DZG-SF-22-58, which intercepted 1,792 g/t Ag over 4.5m including
 - 3,360 g/t Ag over 1.5m
 - 1,432 g/t Ag over 1.5m
- DZG-SF-22-61 at the 1,975m level also intercepted 1,239 g/t Ag over 4.5m including
 - 2,320 g/t Ag over 1.5m
 - 1,088 g/t Ag over 1.5m

"While we continue to expect positive drill exploration results at Zgounder, hole TD28-22-2030-042 has exceeded expectations. This remarkable near-surface intercept, which was drilled at a 60-degree overlap to DZF-SF-21-02bis, is the thickest high-grade silver intercept publicly recorded on the property and significantly extends the work area by delineating a new area between two mineralized zones. In addition to delivering spectacular grades and widths in the immediate production area, today's results add ounces and further de-risk the mining sequence to support Zgounder's 2,700 tonne-per-day expansion," said Benoit La Salle, President & CEO.

Included in this release are results for 34 holes, which include 1 surface diamond drill hole ("DDH"), 13 underground DDH and 20 T28 percussion holes. For a full summary of today's results, refer to Appendixes 1 and 2.

Table 1 - Significant Intercepts from Drilling at Zgounder (core lengths)

Hole No.	From (m)	To (m)	Length ¹ (m)	Ag ² (g/t)
Underground				
DZG-SF-22-48	7.5	9.0	1.5	264
	49.0	50.0	1.0	4,480
	128.5	133.0	4.5	717
DZG-SF-22-58	40.0	41.0	1.0	77
	48.5	53.0	4.5	1,792
		Including	1.5	3,360
		Including	1.5	1,432
	65.0	67.0	2.0	819
	71.0	72.5	1.5	106
	76.0	77.0	1.0	234
DZG-SF-22-61	26.5	31.0	4.5	1,239
		including	1.5	1,088
		including	1.5	2,320
TD28-22-2125-007	1.2	26.4	25.2	540
		including	1.2	1,260
		including	1.2	1,824
TD28-22-2030-041	4.8	18.0	13.2	1,266
		including	1.2	5,120
		including	1.2	5,920
	20.4	22.8	2.4	134
	25.2	26.4	1.2	172

TD28-22-2030-042	6.0	20.4	14.4	4,101
		including	1.2	2,956
		including	1.2	8,320
		including	1.2	2,640
		including	1.2	14,720
		including	1.2	15,479
		including	1.2	4,000
	24.0	25.2	1.2	116

¹ Holes were drilled at various angles; true widths are not known at this time.

² All assay results are above the cut-off grade of 75 g/t Ag.
Quality Assurance

For core drilling, all individual samples represent approximately one metre in length of core, which is halved. Half of the core is kept on site for reference, and its counterpart is sent for preparation and assaying to African Laboratory for Mining and Environment ("Afrilab") in Marrakech, Morocco. All samples are analyzed for silver, copper, iron, lead, and zinc using Aqua regia and finished by atomic absorption spectroscopy ("AAS"). Samples grading above 200 g/t Ag are reanalyzed using fire assaying.

For definition drilling using T28 drilling equipment, all individual samples represent 1.2m in length. Samples are assayed at either the Zgounder Mine Laboratory ("ZMSM") or at Afrilab. At Afrilab, all samples are analyzed for silver, copper, iron, lead, and zinc using Aqua regia and finished by AAS. Samples grading above 200 g/t Ag are reanalyzed using fire assaying. At ZMSM, all samples are analyzed for silver only using Aqua regia and finished by AAS. Rigorous quality controls (QaQc) are applied at both locations.

Marc-Antoine Audet, Ph.D. P. Geo, Geological Consultant, is Aya Gold & Silver's Qualified Person and has reviewed this press release for accuracy and compliance with National Instrument 43-101.

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 "confirm", "de-risk", "expect", "demonstrate", "continuity", "potential", "continue", "expand", "seems", 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, the conversion of Inferred Mineral Resources into Measured and Indicated Mineral Resources and future opportunities for enhancing development at Zgounder. 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, 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 2021 Annual Information Form dated March 31, 2022, 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.

Appendix 1 - Mineral Intercepts from Surface Drilling at Zgounder (core lengths)

Hole No.	From To		Length ¹ Ag ²	
	(m)	(m)	(m)	(g/t)
DZG-21-28	81.5	83.0	1.5	743
	234.0	235.0	1.0	76
	238.5	239.5	1.0	350
	251.0	251.5	0.5	109
	268.0	272.0	4.0	247
	278.0	283.0	5.0	255
	291.0	292.0	1.0	710

¹ Holes were drilled at various angles, true widths are not known at this time.

² All assay results are above the cut-off grade of 75 g/t Ag.

Appendix 2 - Mineral Intercepts from Underground Drilling at Zgounder (core lengths)

Hole No.	From To		Length	
	(m)	(m)	(m)	(g/t)
DZG-SF-22-48	7.5	26.4	18.9	264
	49.0	50.0	1.0	80
	128.5	133.0	4.5	133
DZG-SF-22-50	6.5	24.0	17.5	240
	12.5	30.0	17.5	300
DZG-SF-22-53	18.0	26.5	8.5	265
DZG-SF-22-54	10.5	52.0	41.5	520
DZG-SF-22-55	18.5	20.0	1.5	200

DZG-SF-22-56	12.0	345
	25.5	0620
	33.0	0980
DZG-SF-22-57	43.0	0355
	58.0	5955
DZG-SF-22-58	40.0	7700
	48.5	5302
		in,560 ding
		in,532 ding
	65.0	0790
	71.0	7065
	76.0	7700
DZG-SF-22-59	14.5	9650
DZG-SF-22-60	9.0	2390
DZG-SF-22-61	26.5	3,209
		in,588 ding
		in,520 ding
DZG-SF-22-63	13.5	7650
	18.0	0655
DZG-SF-22-64	5.0	049
T28		
TD28-22-2125-001	13.2	2632
TD28-22-2125-007	1.2	2602
		in,260 ding
		in,024 ding
TD28-22-2125-008	7.2	1960
TD28-22-2030-009	12.0	6810
TD28-22-2030-010	14.4	2992
TD28-22-2030-019	13.2	3424
TD28-22-2030-020	8.4	988
	16.8	1820

TD28-22-2125-025	0.0	307
	19.2	2674
TD28-22-2125-026	0.0	868
	10.8	1220
TD28-22-2125-027	0	132
TD28-22-2125-028	2.4	812
TD28-22-2125-029	4.8	2678
TD28-22-2125-030	0.0	228
	4.8	8302
TD28-22-2125-031	15.6	1628
TD28-22-2030-040	3.6	227
	9.6	928
TD28-22-2030-041	4.8	1826
		5220 ding
		5220 ding
	20.4	2348
	25.2	2724
TD28-22-2030-042	6.0	20101
		2056 ding
		5220 ding
		2040 ding
		2720 ding
		2479 ding
		4200 ding
	24.0	252
YAKD-22-2030-001	14.4	2678
YAKD-22-2030-002	33.6	8364
YAKD-22-2030-003	31.2	8546

¹ Holes were drilled at various angles, true widths are not known at this time.

² All assay results are above the cut-off grade of 75 g/t Ag.

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

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