

DDH No.	From	To	Ag (g/t)	Length (m)*	Ag x width
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Surface DDH

ZG-DCD-22-07	196.0	205.5	846	9.5	8,041
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Underground DDH

DZG-SF-22-176	16.0	23.5	4980	7.5	37,348
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including	16.5	20.5	9234	4.0	36,936
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Underground T28

TD28-22-1950-413	7.2	16.8	776	9.6	7,445
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TD28-22-1950-416	15.6	21.6	3998	6.0	23,986
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TD28-22-1950-417	4.8	19.2	600	14.4	8,634
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including	4.8	9.6	1551	4.8	7,444
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TD28-22-2000-401	13.2	24.0	2035	10.8	21,976
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including	14.4	20.4	3502	6.0	21,014
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TD28-22-2000-403	13.2	26.4	1081	13.2	14,264
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including	16.8	19.2	5275	2.4	12,659
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TD28-22-2075-384	18.0	21.6	1961	3.6	7,061
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Underground YACK

YAKD-22-1950-137	18.0	30.0	462	12.0	5,545
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YAKD-22-1950-141	16.8	24.0	727	7.2	5,235
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YAKD-22-1950-142	0.0	7.2	3061	7.2	22,036
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YAKD-22-1950-142	26.4	50.4	479	24.0	11,491
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YAKD-22-1950-144	37.2	50.4	1286	13.2	16,980
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YAKD-22-1950-146	0.0	7.2	2630	7.2	18,935
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including	4.8	6.0	14416	1.2	17,299
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YAKD-22-1950-147	0.0	4.8	2343	4.8	11,245
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YAKD-23-2030-160	44.4	50.4	884	6.0	5,302
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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 meter 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 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.

David Lalonde, B.Sc. P. Geo, Head of Exploration, 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 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 (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", "grow", "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 June 16, 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 Drilling at Zgounder (core lengths)

DDH No.	From	To	Ag (g/t)	Length (m)*	Ag x width
Surface DDH					
ZG-22-68	226.5	228.5	1014	2.0	2,028
ZG-22-69	96.5	97.5	1104	1.0	1,104
ZG-22-69	100.5	104.0	183	3.5	640
ZG-DCD-22-07	196.0	205.5	846	9.5	8,041
ZG-DCD-22-07	250.5	253.5	301	3.0	903
ZG-DCD-22-07	270.5	276.0	384	5.5	2,114
Underground DDH					
DZG-SF-22-123	3.0	4.0	76	1.0	76
DZG-SF-22-123	3.0	5.0	80	2.0	159
DZG-SF-22-125	31.5	36.0	229	4.5	1,032
DZG-SF-22-125	44.5	46.0	96	1.5	144
DZG-SF-22-125	49.0	53.5	325	4.5	1,461
DZG-SF-22-138	131.0	132.5	434	1.5	651
DZG-SF-22-138	137.0	138.5	144	1.5	216
DZG-SF-22-139	4.5	6.0	80	1.5	120
DZG-SF-22-139	7.5	9.0	143	1.5	214
DZG-SF-22-139	132.5	134.5	515	2.0	1,029
DZG-SF-22-141	3.5	4.5	732	1.0	732
DZG-SF-22-141	68.5	70.0	119	1.5	179
DZG-SF-22-141	77.5	80.5	258	3.0	773
DZG-SF-22-143	51.5	52.0	110	0.5	55
DZG-SF-22-143	54.0	55.5	126	1.5	189
DZG-SF-22-144					

21.5

10.0

3,897

including	17.0	19.5	976	2.5	2,441
DZG-SF-22-144	64.0	68.5	2192	4.5	9,864
DZG-SF-22-145	17.5	20.0	483	2.5	1,207
DZG-SF-22-145	27.5	29.0	100	1.5	151
DZG-SF-22-145	64.5	74.0	393	9.5	3,734
including	64.5	67.0	978	2.5	2,444
DZG-SF-22-146	75.0	76.0	110	1.0	110
DZG-SF-22-147	37.5	39.0	92	1.5	137
DZG-SF-22-148	13.0	14.0	206	1.0	206
DZG-SF-22-148	20.5	22.5	407	2.0	814
DZG-SF-22-148	63.0	63.5	143	0.5	72
DZG-SF-22-149	18.0	19.0	1319	1.0	1,319
DZG-SF-22-149	21.0	22.0	83	1.0	83
DZG-SF-22-149	29.5	30.5	126	1.0	126
DZG-SF-22-149	55.0	56.5	104	1.5	156
DZG-SF-22-149	61.5	63.0	167	1.5	250
DZG-SF-22-151	128.0	129.5	266	1.5	398
DZG-SF-22-168	18.0	20.5	972	2.5	2,429
DZG-SF-22-173	17.0	17.5	122	0.5	61
DZG-SF-22-173	58.5	60.0	486	1.5	729
DZG-SF-22-173	87.0	88.5	230	1.5	345
DZG-SF-22-176	16.0	23.5	4980	7.5	37,348
including	16.5	20.5	9234	4.0	36,936
DZG-SF-22-176	53.0	54.5	271	1.5	406
DZG-SF-22-179	63.0	64.5	414	1.5	621
DZG-SF-22-183	0.5	5.5	964	5.0	4,819
including	3.0	4.5	2790	1.5	4,185
DZG-SF-22-184	12.0	13.5	718	1.5	1,077
DZG-SF-22-184	17.5	20.5	218	3.0	653
DZG-SF-22-184	29.5	30.0	346	0.5	173
DZG-SF-22-184	51.0	51.5	164	0.5	82
DZG-SF-22-184					

66.0

66.5

DZG-SF-22-184	72.0	74.0	576	2.0	1,152
Underground T28					
TD28-22-1950-409	13.2	18.0	385	4.8	1,846
TD28-22-1950-410	8.4	13.2	103	4.8	492
TD28-22-1950-412	1.2	2.4	87	1.2	104
TD28-22-1950-413	7.2	16.8	776	9.6	7,445
including	12.0	14.4	1906	2.4	4,574
TD28-22-1950-414	6.0	7.2	236	1.2	283
TD28-22-1950-414	10.8	12.0	90	1.2	108
TD28-22-1950-415	2.4	4.8	132	2.4	316
TD28-22-1950-416	2.4	3.6	1226	1.2	1,471
TD28-22-1950-416	15.6	21.6	3998	6.0	23,986
TD28-22-1950-417	4.8	19.2	600	14.4	8,634
including	4.8	9.6	1551	4.8	7,444
TD28-22-1950-424	18.0	19.2	475	1.2	570
TD28-22-1950-426	13.2	14.4	151	1.2	181
TD28-22-2000-398	9.6	13.2	493	3.6	1,774
TD28-22-2000-399	9.6	14.4	98	4.8	471
TD28-22-2000-401	2.4	3.6	80	1.2	96
TD28-22-2000-401	13.2	24.0	2035	10.8	21,976
including	14.4	20.4	3502	6.0	21,014
TD28-22-2000-403	13.2	26.4	1081	13.2	14,264
including	16.8	19.2	5275	2.4	12,659
TD28-22-2000-405	20.4	21.6	88	1.2	105
TD28-22-2000-406	20.4	26.4	295	6.0	1,772
TD28-22-2000-407	7.2	8.4	148	1.2	178
TD28-22-2000-408	9.6	18.0	220	8.4	1,850
TD28-22-2075-374	0.0	2.4	216	2.4	517
TD28-22-2075-384	18.0	21.6	1961	3.6	7,061
TD28-22-2075-428	7.2	8.4	242	1.2	290
TD28-22-2075-429	0.0	1.2	167	1.2	200
TD28-22-2075-431					

12.0

TD28-22-2075-434	0.0	21.6	217	21.6	4,676
TD28-22-2075-435	8.4	9.6	143	1.2	171
TD28-22-2075-438	9.6	10.8	242	1.2	290
TD28-22-2075-444	19.2	25.2	107	6.0	640
TD28-22-2075-448	3.6	4.8	1249	1.2	1,499
TD28-22-2075-448	6.0	7.2	93	1.2	112
TD28-22-2075-448	16.8	19.2	137	2.4	328
TD28-22-2075-449	2.4	3.6	485	1.2	582
TD28-23-1975-458	0.0	1.2	655	1.2	785
TD28-23-1975-459	7.2	9.6	628	2.4	1,506
TD28-23-1975-459	20.4	22.8	101	2.4	242
TD28-23-1975-480	19.2	22.8	203	3.6	730
TD28-23-1975-481	0.0	10.8	256	10.8	2,770
TD28-23-2075-463	3.6	6.0	273	2.4	,655
TD28-23-2075-465	22.8	24.0	107	1.2	128
TD28-23-2075-468	1.2	4.8	485	3.6	1,746
TD28-23-2075-469	0.0	3.6	275	3.6	989
TD28-23-2125-478	0.0	1.2	87	1.2	104
Underground YACK					
YAKD-22-1950-102	32.4	34.8	216	2.4	519
YAKD-22-1950-102	48.0	50.4	344	2.4	826
YAKD-22-1950-104	38.4	40.8	340	2.4	816
YAKD-22-1950-108	0.0	2.4	157	2.4	376
YAKD-22-1950-108	26.4	27.6	175	1.2	210
YAKD-22-1950-109	0.0	2.4	170	2.4	409
YAKD-22-1950-111	14.4	15.6	240	1.2	287
YAKD-22-1950-114	22.8	24.0	108	1.2	130
YAKD-22-1950-114	28.8	30.0	102	1.2	123
YAKD-22-1950-116	10.8	13.2	464	2.4	1,114
YAKD-22-1950-120	13.2	14.4	134	1.2	161
YAKD-22-1950-130	6.0	7.2	90	1.2	108
YAKD-22-1950-132					

24.0

YAKD-22-1950-133	25.2	26.4	93	1.2	112
YAKD-22-1950-133	46.8	48.0	170	1.2	204
YAKD-22-1950-135	18.0	19.2	1822	1.2	2,186
YAKD-22-1950-136	16.8	19.2	784	2.4	1,882
YAKD-22-1950-136	21.6	22.8	107	1.2	128
YAKD-22-1950-136	43.2	46.8	96	3.6	346
YAKD-22-1950-137	18.0	30.0	462	12.0	5,545
YAKD-22-1950-137	40.8	45.6	351	4.8	1,682
YAKD-22-1950-139	9.6	12.0	207	2.4	496
YAKD-22-1950-140	19.2	21.6	82	2.4	196
YAKD-22-1950-140	26.4	27.6	76	1.2	91
YAKD-22-1950-140	38.4	42.0	412	3.6	1,483
YAKD-22-1950-141	16.8	24.0	727	7.2	5,235
including	16.8	20.4	1361	3.6	4,898
YAKD-22-1950-141	25.2	26.4	112	1.2	134
YAKD-22-1950-142	0.0	7.2	3061	7.2	22,036
YAKD-22-1950-142	19.2	21.6	194	2.4	466
YAKD-22-1950-142	26.4	50.4	479	24.0	11,491
YAKD-22-1950-144	18.0	19.2	83	1.2	99
YAKD-22-1950-144	37.2	50.4	1286	13.2	16,980
YAKD-22-1950-146	0.0	7.2	2630	7.2	18,935
including	4.8	6.0	14416	1.2	17,299
YAKD-22-1950-146	25.2	28.8	263	3.6	947
YAKD-22-1950-147	0.0	4.8	2343	4.8	11,245
YAKD-22-1950-147	27.6	31.2	159	3.6	571
YAKD-22-1950-147	50.4	51.6	593	1.2	711
YAKD-22-1950-148	0.0	4.8	377	4.8	1,808
YAKD-22-1950-148	26.4	27.6	177	1.2	212
YAKD-22-1950-148	42.0	43.2	84	1.2	101
YAKD-22-1950-148	51.6	54.0	1627	2.4	3,904
YAKD-23-1975-154	2.4	3.6	77	1.2	92
YAKD-23-1975-154					

YAKD-23-1975-155	14.4	20.4	366	6.0	2,196
YAKD-23-1975-155	26.4	27.6	1286	1.2	1,543
YAKD-23-1975-155	31.2	32.4	149	1.2	179
YAKD-23-2000-163	4.8	10.8	797	6.0	4,783
YAKD-23-2000-164	6.0	7.2	76	1.2	91
YAKD-23-2000-164	9.6	14.4	241	4.8	1,156
YAKD-23-2030-156	2.4	6.0	740	3.6	2,664
YAKD-23-2030-156	12.0	13.2	81	1.2	97
YAKD-23-2030-156	27.6	28.8	88	1.2	105
YAKD-23-2030-156	32.4	33.6	442	1.2	530
YAKD-23-2030-156	45.6	46.8	234	1.2	281
YAKD-23-2030-157	7.2	8.4	108	1.2	130
YAKD-23-2030-157	10.8	12.0	106	1.2	128
YAKD-23-2030-157	13.2	18.0	494	4.8	2,372
YAKD-23-2030-157	37.2	38.4	361	1.2	433
YAKD-23-2030-158	8.4	13.2	472	4.8	2,263
YAKD-23-2030-158	21.6	25.2	115	3.6	413
YAKD-23-2030-158	38.4	40.8	241	2.4	578
YAKD-23-2030-159	19.2	22.8	477	3.6	1,716
YAKD-23-2030-159	26.4	28.8	131	2.4	314
YAKD-23-2030-159	39.6	43.2	112	3.6	405
YAKD-23-2030-160	10.8	12.0	130	1.2	156
YAKD-23-2030-160	44.4	50.4	884	6.0	5,302

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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