Aya Gold & Silver Reports High-Grade Drill Exploration Results and Adds 4 Permits at Boumadine

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MONTREAL, Nov. 20, 2023 - Aya Gold & Silver Inc. (TSX: AYA) (OTCQX: AYASF) ("Aya" or the "Corporation") is pleased to announce new high-grade drill exploration results at Boumadine in the Kingdom of Morocco. The new results confirm the large, high-grade mineralized zones in the central and northern portions of the Main Trend, which remains open in all directions.

The Corporation has also added 4 permits to Boumadine, which now has a total surface footprint of 78 square kilometers ("km²").

Key Highlights[1]

- Definition of new high-grade mineralization from the infill drilling program:
  - BOU-DD23-180 intersected 1,039 grams per tonne ("g/t") silver equivalent ("AgEq") over 23.5 meters ("m") (6.41 g/t Au, 116 g/t Ag, 4.7% Zn, 0.6% Pb and 0.4% Cu)
  - BOU-DD23-184 intersected 474 g/t AgEq over 30.1m (2.57 g/t Au, 85 g/t Ag, 2.2% Zn, 0.6% Pb and 0.1% Cu), including 3.2m at 1,339 g/t AgEq and 3.4m at 1,169 g/t AgEq
  - BOU-DD23-172 intersected 2,689 g/t AgEq over 3.7m (22.03 g/t Au, 531 g/t Ag, 1.3% Zn, 0.3% Pb and 0.2% Cu)
  - BOU-DD23-186 intersected 442 g/t AgEq over 16.6m (1.85 g/t Au, 150 g/t Ag, 1.9% Zn, 0.3% Pb and 0.1% Cu), including 2.7m at 1,088 g/t AgEq
  - BOU-DD23-176 intersected 202 g/t AgEq over 30.6m (1.42 g/t Au, 20 g/t Ag, 0.6% Zn, 0.3% Pb and 0.05% Cu)
  - BOU-DD23-178 intersected 613 g/t AgEq over 9.5m (2.70 g/t Au, 49 g/t Ag, 4.2% Zn, 1.8% Pb and 0.2% Cu), including 2.3m at 1,476 g/t AgEq
- Acquisition of two mining permits totaling 15.8 km² north-east and south-west of Boumadine.
- Acquisition of one mining and one exploration permit for a total of 20.0 km² west of Boumadine.

"The acquisition of new permits is core to our strategy of consolidating our land position, and the four permits provide additional upside potential in the vicinity of the Boumadine Main Trend," said Benoit La Salle, President & CEO. "Today's high-grade drilling results including BOU-DD23-180 and BOU-DD23-184 confirm both continuity of the Main Trend and its potential from surface and over a very wide area. Following the positive metallurgical test results, our team is now focused on completing the remaining 20% of the expanded drill program and delivering the Q1-2024 Boumadine resource estimate."

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[1] All intersections are in core lengths; Ag equivalent is based on a 100% recovery with the following ratios: 1g/t Au: 93.4 g/t Ag; 1% Cu: 130.4 g/t Ag; 1% Pb: 31.8 g/t Ag; 1% Zn: 54.1 g/t Ag

Table 1 - Significant Intercepts from Boumadine Drill Exploration Program (Core Lengths)

DDH No.	Section	Zone	From (m)	To (m)	Au (g/t)	Ag (g/t)	Length* (m)	Cu (%)	Pb (%)	Zn (%)	Mo (g/t)	Ag Eq** (g/t)
BOU-DD23-172	8550N	Para	141.5	146.1	4.59	99	4.6	0.1	0.9	2.3	135	694
BOU-DD23-172	8550N	Main	151.8	155.5	22.03	531	3.7	0.2	0.3	1.3	9	2689
BOU-DD23-172	8550N	Para	163.5	169.2	2.61	100	5.7	0.1	0.1	4.1	8	589
Including			165.2	168.6	3.96	150	3.4	0.2	0.2	6.4	11	902
BOU-DD23-173	8025N	Main	203.5	214.1	1.60	22	10.6	0.0	0.1	1.2	6	246
BOU-DD23-176	8275N	Main	69.1	99.7	1.42	20	30.6	0.0	0.3	0.6	8	202
BOU-DD23-178	8275N	Main	166.4	175.9	2.70	49	9.5	0.2	1.8	4.2	36	613
Including			165.4	167.7	6.49	125	2.3	0.3	1.3	12.3	4	1476
BOU-DD23-179	8225N	Main	70.3	82.2	1.52	8	11.9	0.0	0.5	1.4	18	246
BOU-DD23-180	8375N	Para	127.7	136.5	1.27	21	8.8	0.0	0.5	2.5	17	298
BOU-DD23-180	8375N	Main	165.1	188.6	6.41	116	23.5	0.4	0.6	4.7	3	1039
BOU-DD23-180	8375N	Para	248.5	282.4	0.64	24	33.9	0.0	0.3	0.5	5	128
BOU-DD23-184	8225N	Main	104.8	134.9	2.57	85	30.1	0.1	0.6	2.2	15	474
Including			104.8	108.0	6.69	528	3.2	0.1	0.8	2.6	8	1339
Including			130.5	133.9	5.65	120	3.4	0.2	1.6	8.1	91	1169
BOU-DD23-186	8175N	Main	37.8	54.4	1.85	150	16.6	0.1	0.3	1.9	8	442
Including			45.4	48.1	6.03	381	2.7	0.2	0.5	1.7	12	1088
BOU-DD23-187	8225N	Main	183.6	193.3	1.27	33	9.7	0.0	0.2	1.9	33	271
BOU-DD23-189	8175N	Main	92.5	97.3	4.00	126	4.8	0.1	1.5	1.4	14	642
Including			94.3	97.3	5.95	179	3.0	0.2	2.2	1.2	15	896
BOU-DD23-189	8175N	Para	103.1	114.7	1.38	68	11.6	0.1	0.1	2.9	33	366
BOU-DD23-191	8175N	Main	158.5	169.5	1.61	30	11.0	0.1	0.2	3.4	12	377
Including			158.5	167.5	1.87	33	9.0	0.1	0.2	3.7	7	423
BOU-DD23-198	8675N	Para	185.8	196.1	2.59	63	10.3	0.2	0.2	2.1	6	451
Including			185.8	189.4	6.21	144	3.6	0.5	0.4	3.7	5	1006
BOU-DD23-200	8175N	Main	244.3	248.5	3.47	80	4.2	0.3	0.1	1.0	19	506
BOU-DD23-202	8675N	Main	349.2	355.2	4.31	129	6.0	0.1	0.6	1.4	41	645
Including			352.3	354.0	10.11	339	1.7	0.3	1.2	2.8	54	1522

* True width remains undetermined at this stage; all values are uncut.

** Ag equivalent is based on a 100% recovery with the following ratio: 1 g/t Au: 93.4 g/t Ag; 1% Cu:130.4 Ag; 1% Pb: 31.8 Ag; 1% Zn: 54.1 Ag.

2023 Exploration Results

To date, 159 diamond drill holes ("DDH") for a total of 61,312m have been completed at Boumadine in 2023 (Figure 2 and Appendix 2). Both infill and exploration drilling were conducted on strike along the Main Trend (South, Central, and North Zones).

Most results have been received for drill holes up to BOU-DD23-203 (Table 1, Figure 4, Figure 5, and Appendix 1).

Results received since September 2023 confirm the high grade of the north and central sections of the Main Trend, notably with holes BOU-DD23-180 and BOU-DD23-184 intersecting large, mineralized zones.

The main mineralization generally consists of 1m to 4m wide (locally reaching over a 10m width) N340-oriented massive sulphide lenses/veins sharply dipping eastward (> 70°). The massive sulphide veins (>80%) are mainly composed of pyrite, with variable proportions of sphalerite, galena, and chalcopyrite. Figure 3 presents the results of the Boumadine Main Zone on a longitudinal section along the deposit, defining ore shoots shallowly dipping toward south, in both the Central and South Zones.

Next Steps

The 76,000m drilling program is 80% complete and is expected to be completed at year-end 2023. The Corporation expects to publish an NI 43-101 compliant resource by the end of Q1-2024.

Fieldwork will commence on the new permits in 2024 and will combine a hyperspectral survey, ground geophysics, mapping and prospecting.

Technical Information

Aya has implemented a quality control program to comply with best practices in sampling and analysis of drill core. Drill core samples were transported in sealed bags for analysis at Afrilab laboratory in Marrakech. Standards of different grades and blanks were inserted every 20 samples in addition to the standards, blanks and pulp duplicate inserted by Afrilab.

Qualified Person

The scientific and technical information contained in this press release have been reviewed by David Lalonde, B. Sc, Head of Exploration, Qualified Person, 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 maximizes shareholder value by anchoring sustainability at the heart of its production, resource, governance, and financial growth plans.

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", "potential", "complete", "expect" "extend", "belief", 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 Boumadine and the advancement of and success of the exploration program at Boumadine , 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 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 2022 Annual Information Form dated March 31, 2023, and in other filings of Aya with securities and regulatory authorities which are available on SEDAR at www.sedar.com. Furthermore, Aya's corporate update of May 28, 2020 regarding the materiality of its assets as well as to studies regarding non-material assets remains applicable as at the date hereof. 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 - Full Drill Results from Boumadine (core lengths)

DDH No.	Section	Zone	From (m)	To (m)	Au (g/t)	Ag (g/t)	Length* (m)	Cu (%)	Pb (%)	Zn (%)	Mo (g/t)	Ag Eq** (g/t)
BOU-DD23-165	8125N	Para	280.1	282.1	4.69	84	2.0	0.3	0.1	0.3	47	589
BOU-DD23-165	8125N	Para	297.0	298.0	0.37	24	1.0	0.0	0.1	2.6	8	209
BOU-DD23-165	8125N	Para	333.0	333.5	0.26	42	0.5	0.0	1.3	4.1	7	327
BOU-DD23-165	8125N	Main	462.7	463.7	0.36	12	1.0	0.0	0.1	0.2	4	60
BOU-DD23-165	8125N	Para	546.2	546.9	0.60	25	0.7	0.0	0.5	0.6	4	127
BOU-DD23-166	8850N	Para	140.0	141.0	0.32	43	1.0	0.0	0.1	0.8	2	119
BOU-DD23-166	8850N	Para	141.7	142.5	0.09	48	0.8	0.0	0.3	0.6	9	99
BOU-DD23-167	8025N	NSR	0.0	163.4	0.00	0	163.4	0.0	0.0	0.0	0	0
BOU-DD23-168	8325N	Para	125.4	126.4	4.35	16	1.0	0.0	0.4	0.8	1	480
BOU-DD23-170	8025N	Para	67.3	68.9	0.36	23	1.6	0.0	0.2	0.3	85	84
BOU-DD23-170	8025N	Main	86.5	87.6	2.59	63	1.1	0.1	0.3	0.6	304	382
BOU-DD23-170	8025N	Para	124.3	126.5	0.48	4	2.2	0.0	0.1	0.5	8	84
BOU-DD23-172	8550N	Para	128.3	130.1	0.26	23	1.8	0.0	0.6	0.7	68	108
BOU-DD23-172	8550N	Para	141.5	146.1	4.59	99	4.6	0.1	0.9	2.3	135	694
BOU-DD23-172	8550N	Main	151.8	155.5	22.03	531	3.7	0.2	0.3	1.3	9	2689
BOU-DD23-172	8550N	Para	163.5	169.2	2.61	100	5.7	0.1	0.1	4.1	8	589
Including			165.2	168.6	3.96	150	3.4	0.2	0.2	6.4	11	902
BOU-DD23-172	8550N	Para	244.8	245.6	1.29	41	0.8	0.0	0.2	0.4	3	194
BOU-DD23-173	8025N	Para	127.4	128.6	0.54	16	1.2	0.0	0.1	0.4	15	95
BOU-DD23-173	8025N	Main	203.5	214.1	1.60	22	10.6	0.0	0.1	1.2	6	246
Including			209.3	214.1	2.67	32	4.8	0.1	0.2	2.0	8	407
BOU-DD23-174	8025N	Main	287.1	290.3	1.90	40	3.2	0.1	0.2	0.3	19	260
Including			288.1	289.3	4.04	80	1.2	0.3	0.3	0.3	27	530
BOU-DD23-174	8025N	Para	435.0	435.5	3.29	126	0.5	0.2	0.7	0.3	4	492
BOU-DD23-175	8025N	Para	108.1	108.8	0.28	21	0.7	0.1	0.5	2.4	12	205
BOU-DD23-175	8025N	Para	183.6	187.0	0.05	45	3.4	0.0	5.7	1.5	9	317
BOU-DD23-175	8025N	Main	269.3	270.3	0.16	16	1.0	0.0	1.5	2.1	22	195
BOU-DD23-176	8275N	Para	45.3	46.0	0.54	13	0.7	0.0	0.1	5.1	15	347
BOU-DD23-176	8275N	Para	49.5	50.6	0.47	8	1.1	0.0	0.1	0.3	6	73
BOU-DD23-176	8275N	Main	69.1	99.7	1.42	20	30.6	0.0	0.3	0.6	8	202

BOU-DD23-177	8850N	Main	31.9	34.8	3.40	120	2.9	0.0	1.5	0.1	17	494
BOU-DD23-177	8850N	Para	43.0	44.0	0.76	29	1.0	0.0	0.7	0.7	24	160
BOU-DD23-178	8275N	Para	113.1	117.5	2.32	28	4.4	0.0	0.3	1.3	4	333
BOU-DD23-178	8275N	Para	132.1	132.8	0.39	40	0.7	0.0	1.6	2.2	2	251
BOU-DD23-178	8275N	Para	139.5	142.0	1.21	46	2.5	0.0	0.4	1.9	6	280
BOU-DD23-178	8275N	Para	151.8	152.7	0.76	12	0.9	0.0	0.2	0.3	2	107
BOU-DD23-178	8275N	Para	156.1	158.3	2.66	59	2.2	0.2	0.1	0.2	5	348
BOU-DD23-178	8275N	Main	166.4	175.9	2.70	49	9.5	0.2	1.8	4.2	36	613
Including			165.4	167.7	6.49	125	2.3	0.3	1.3	12.3	4	1476
BOU-DD23-179	8225N	Para	22.4	22.9	0.66	64	0.5	0.0	1.5	5.3	75	467
BOU-DD23-179	8225N	Para	24.5	25.0	0.73	33	0.5	0.1	0.5	2.8	16	271
BOU-DD23-179	8225N	Para	38.0	38.6	0.39	12	0.6	0.0	0.1	1.0	8	110
BOU-DD23-179	8225N	Para	44.0	47.4	1.17	28	3.4	0.0	0.1	1.1	17	203
BOU-DD23-179	8225N	Main	70.3	82.2	1.52	8	11.9	0.0	0.5	1.4	18	246
BOU-DD23-180	8375N	Para	104.7	105.6	0.40	24	0.9	0.0	0.9	2.3	1	217
BOU-DD23-180	8375N	Para	127.7	136.5	1.27	21	8.8	0.0	0.5	2.5	17	298
Including			129.4	133.5	2.18	31	4.1	0.1	0.3	3.4	28	440
BOU-DD23-180	8375N	Para	144.6	148.2	0.69	18	3.6	0.0	0.3	0.8	5	141
BOU-DD23-180	8375N	Para	155.6	156.4	0.59	24	0.8	0.0	0.3	2.2	107	217
BOU-DD23-180	8375N	Para	157.3	157.9	0.49	12	0.6	0.0	0.2	1.8	11	161
BOU-DD23-180	8375N	Para	159.8	160.3	2.62	67	0.5	0.1	0.5	3.7	7	538
BOU-DD23-180	8375N	Main	165.1	188.6	6.41	116	23.5	0.4	0.6	4.7	3	1039
BOU-DD23-180	8375N	Para	248.5	282.4	0.64	24	33.9	0.0	0.3	0.5	5	128
BOU-DD23-180	8375N	Para	296.0	297.0	0.64	8	1.0	0.0	0.0	0.1	11	73
BOU-DD23-180	8375N	Para	301.0	302.0	0.42	12	1.0	0.0	0.3	0.5	6	88
BOU-DD23-181	8025N	Main	345.1	345.9	0.99	48	0.8	0.1	2.4	2.6	3	376
BOU-DD23-181	8025N	Para	357.2	358.3	0.34	59	1.1	0.2	6.1	7.5	3	717
BOU-DD23-181	8025N	Para	480.2	480.7	0.35	33	0.5	0.0	1.3	0.9	34	159
BOU-DD23-181	8025N	Para	537.1	538.3	0.03	136	1.2	0.0	0.4	0.2	8	163
BOU-DD23-182	8275N	Para	145.3	145.9	0.74	24	0.6	0.0	0.9	1.4	45	202
BOU-DD23-182	8275N	Para	177.9	181.0	0.50	30	3.1	0.0	1.0	2.4	12	243
BOU-DD23-182												

8275N

Main

189.2

192.0

0.82

23

2.8

0.1

2.0

1.2

31

248

BOU-DD23-182	8275N	Para	196.2	199.2	0.67	17	3.0	0.0	0.8	1.6	7	198
BOU-DD23-182	8275N	Para	201.2	205.4	0.43	16	4.2	0.0	0.6	2.1	4	190
BOU-DD23-183	8025N	Para	105.8	107.0	1.02	48	1.2	0.1	0.0	0.0	3	160
BOU-DD23-183	8025N	Para	287.7	288.7	0.64	7	1.0	0.0	0.3	0.1	6	85
BOU-DD23-183	8025N	Para	364.9	366.2	0.38	16	1.3	0.1	0.1	0.2	7	75
BOU-DD23-183	8025N	Main	507.6	514.0	0.80	23	6.4	0.0	0.4	0.6	10	146
Including			508.2	510.0	1.85	20	1.8	0.1	0.3	0.6	10	244
BOU-DD23-184	8225N	Para	59.7	60.2	0.52	33	0.5	0.0	0.6	4.6	40	358
BOU-DD23-184	8225N	Main	104.8	134.9	2.57	85	30.1	0.1	0.6	2.2	15	474
Including			104.8	108.0	6.69	528	3.2	0.1	0.8	2.6	8	1339
Including			130.5	133.9	5.65	120	3.4	0.2	1.6	8.1	91	1169
BOU-DD23-184	8225N	Para	135.9	136.9	0.36	12	1.0	0.0	0.3	5.7	9	369
BOU-DD23-185	8375N	Para	143.4	145.4	0.56	24	2.0	0.0	0.5	1.0	11	148
BOU-DD23-185	8375N	Para	175.6	176.5	4.97	252	0.9	0.4	2.7	8.5	16	1314
BOU-DD23-185	8375N	Main	204.6	210.9	0.16	1	6.3	0.0	0.0	0.1	11	26
BOU-DD23-185	8375N	Para	244.3	244.8	0.14	46	0.5	0.0	1.1	1.6	11	182
BOU-DD23-186	8175N	Main	37.8	54.4	1.85	150	16.6	0.1	0.3	1.9	8	442
Including			45.4	48.1	6.03	381	2.7	0.2	0.5	1.7	12	1088
BOU-DD23-187	8225N	Para	62.4	62.9	0.25	102	0.5	0.0	1.1	2.2	9	285
BOU-DD23-187	8225N	Para	157.4	157.9	0.97	77	0.5	0.0	1.8	2.8	20	378
BOU-DD23-187	8225N	Para	165.2	167.2	0.23	29	2.0	0.0	0.3	0.8	6	104
BOU-DD23-187	8225N	Para	168.2	169.1	0.24	34	0.9	0.0	2.0	1.6	12	206
BOU-DD23-187	8225N	Main	183.6	193.3	1.27	33	9.7	0.0	0.2	1.9	33	271
Including			188.9	192.3	2.19	44	3.4	0.1	0.2	3.6	61	462
BOU-DD23-187	8225N	Para	195.4	196.5	0.44	16	1.1	0.0	0.3	1.4	6	146
BOU-DD23-188	8275N	Para	9.0	10.0	0.03	56	1.0	0.0	9.8	0.7	9	407
BOU-DD23-188	8275N	Para	104.3	105.0	0.14	40	0.7	0.0	0.2	0.7	4	103
BOU-DD23-188	8275N	Para	179.2	180.2	0.32	36	1.0	0.0	0.4	1.6	9	168
BOU-DD23-188	8275N	Para	185.5	186.0	7.80	162	0.5	0.3	0.3	0.7	117	978
BOU-DD23-188	8275N	Para	190.9	191.4	0.47	41	0.5	0.0	1.0	3.1	8	289
BOU-DD23-188	8275N	Para	194.7	195.3	0.42	44	0.6	0.1	0.8	2.1	7	231
BOU-DD23-188												

8275N

Main

216.8

218.8

1.37

26

2.0

0.0

0.3

0.3

5

188

BOU-DD23-188	8275N	Para	238.9	239.4	0.38	50	0.5	0.0	0.9	2.2	2	237
BOU-DD23-188	8275N	Para	280.6	283.4	0.39	36	2.8	0.0	0.2	1.2	27	149
BOU-DD23-189	8175N	Para	77.5	78.4	0.37	36	0.9	0.1	0.8	2.7	13	251
BOU-DD23-189	8175N	Para	89.3	90.4	0.38	24	1.1	0.0	0.3	0.7	6	110
BOU-DD23-189	8175N	Main	92.5	97.3	4.00	126	4.8	0.1	1.5	1.4	14	642
Including			94.3	97.3	5.95	179	3.0	0.2	2.2	1.2	15	896
BOU-DD23-189	8175N	Para	100.2	101.2	0.35	20	1.0	0.0	0.0	0.1	12	61
BOU-DD23-189	8175N	Para	103.1	114.7	1.38	68	11.6	0.1	0.1	2.9	33	366
BOU-DD23-190	8375N	Para	26.7	27.6	0.18	42	0.9	0.0	1.5	2.8	26	259
BOU-DD23-190	8375N	Main	249.1	250.9	0.14	79	1.8	0.0	0.7	1.2	56	183
BOU-DD23-191	8175N	Para	122.8	123.5	0.22	37	0.7	0.0	0.3	5.1	1	343
BOU-DD23-191	8175N	Para	140.9	142.0	1.08	12	1.1	0.0	0.2	0.6	1	154
BOU-DD23-191	8175N	Main	158.5	169.5	1.61	30	11.0	0.1	0.2	3.4	12	377
Including			158.5	167.5	1.87	33	9.0	0.1	0.2	3.7	7	423
BOU-DD23-192	8225N	Para	11.4	13.8	0.22	54	2.4	0.0	0.1	0.2	1	91
BOU-DD23-192	8225N	Para	127.2	127.7	0.64	63	0.5	0.0	1.3	3.2	4	343
BOU-DD23-192	8225N	Main	226.1	230.8	1.75	41	4.7	0.1	0.2	0.4	19	241
Including			228.1	230.8	2.31	58	2.7	0.1	0.3	0.5	12	323
BOU-DD23-192	8225N	Para	338.2	339.3	14.62	1	1.1	0.0	0.0	0.0	9	1371
BOU-DD23-194	8275N	Para	76.5	77.2	2.91	632	0.7	0.1	1.2	2.0	4	1063
BOU-DD23-194	8275N	Para	200.7	201.7	9.14	84	1.0	0.4	0.2	0.4	31	1024
BOU-DD23-194	8275N	Main	240.3	240.9	0.30	35	0.6	0.2	1.2	7.1	35	513
BOU-DD23-194	8275N	Para	277.6	278.7	0.41	19	1.1	0.0	1.2	1.5	20	179
BOU-DD23-195	8175N	Para	80.4	81.3	0.41	40	0.9	0.0	0.2	0.4	1	110
BOU-DD23-195	8175N	Para	84.6	85.4	0.51	36	0.8	0.0	1.2	2.3	4	245
BOU-DD23-195	8175N	Para	175.0	175.9	0.17	40	0.9	0.0	0.9	2.6	5	227
BOU-DD23-195	8175N	Main	185.0	185.5	0.75	44	0.5	0.0	1.5	3.9	1	376
BOU-DD23-195	8175N	Para	213.7	214.6	0.57	32	0.9	0.0	0.7	1.2	7	176
BOU-DD23-196	8225N	Para	15.3	16.3	0.56	16	1.0	0.0	0.1	0.2	19	82
BOU-DD23-196	8225N	Para	37.7	38.8	0.03	52	1.1	0.0	0.3	1.1	6	128
BOU-DD23-196	8225N	Para	85.6	86.4	4.83	112	0.8	0.0	0.4	0.7	1	614
BOU-DD23-196												

8225N

Para

168.3

168.8

0.61

32

0.5

0.0

0.2

5.3

24

386

BOU-DD23-196	8225N	Para	215.2	216.4	1.75	19	1.2	0.1	2.6	1.4	25	351
BOU-DD23-196	8225N	Main	253.7	254.5	0.57	43	0.8	0.0	0.3	3.2	35	282
BOU-DD23-196	8225N	Para	407.9	408.5	0.52	79	0.6	0.0	0.2	1.6	5	224
BOU-DD23-198	8675N	Para	44.5	45.0	1.85	118	0.5	0.0	1.2	2.7	1	477
BOU-DD23-198	8675N	Para	71.0	73.1	1.66	41	2.1	0.0	1.0	2.9	44	392
BOU-DD23-198	8675N	Para	185.8	196.1	2.59	63	10.3	0.2	0.2	2.1	6	451
Including			185.8	189.4	6.21	144	3.6	0.5	0.4	3.7	5	1006
BOU-DD23-198	8675N	Para	271.3	273.4	1.85	16	2.1	0.0	1.5	0.3	8	255
BOU-DD23-198	8675N	Para	310.3	311.6	1.67	139	1.3	0.0	1.0	0.3	28	345
BOU-DD23-198	8675N	Main	323.3	326.0	1.50	58	2.7	0.0	0.2	0.2	29	216
BOU-DD23-198	8675N	Para	370.2	371.2	0.22	40	1.0	0.0	0.2	0.3	2	85
BOU-DD23-198	8675N	Para	374.4	375.4	0.45	20	1.0	0.0	0.1	0.1	5	72
BOU-DD23-198	8675N	Para	378.6	381.1	2.11	48	2.5	0.0	0.9	2.5	83	415
BOU-DD23-200	8175N	Para	135.5	136.3	1.87	25	0.8	0.0	0.1	0.2	4	214
BOU-DD23-200	8175N	Main	244.3	248.5	3.47	80	4.2	0.3	0.1	1.0	19	506
Including			244.3	246.3	5.37	124	2.0	0.5	0.1	0.6	18	736
BOU-DD23-200	8175N	Para	258.0	259.0	0.67	24	1.0	0.0	0.5	3.1	11	275
BOU-DD23-200	8175N	Para	295.2	295.7	0.63	55	0.5	0.0	0.3	4.1	53	349
BOU-DD23-201	8225N	Para	94.7	95.4	0.12	47	0.7	0.0	0.4	0.8	4	116
BOU-DD23-201	8225N	Para	209.1	210.0	0.49	28	0.9	0.0	1.4	1.5	5	201
BOU-DD23-201	8225N	Para	231.7	232.4	0.42	20	0.7	0.0	0.5	1.2	9	142
BOU-DD23-201	8225N	Para	242.4	246.6	2.59	39	4.2	0.1	0.2	0.7	9	341
Including			242.4	244.0	5.06	77	1.6	0.3	0.3	0.3	8	613
BOU-DD23-201	8225N	Main	315.0	316.0	0.30	32	1.0	0.1	0.8	4.7	19	357
BOU-DD23-202	8675N	Para	95.5	96.7	1.06	48	1.2	0.0	0.5	2.2	15	286
BOU-DD23-202	8675N	Para	104.9	105.4	1.59	110	0.5	0.0	3.0	7.9	5	786
BOU-DD23-202	8675N	Para	223.1	226.0	3.61	67	2.9	0.1	0.3	2.8	18	583
BOU-DD23-202	8675N	Para	227.8	229.2	0.58	11	1.4	0.0	0.1	0.3	19	85
BOU-DD23-202	8675N	Para	239.0	239.5	2.48	42	0.5	0.1	0.5	11.3	37	909
BOU-DD23-202	8675N	Para	242.6	243.2	0.72	24	0.6	0.0	0.6	2.3	21	238
BOU-DD23-202	8675N	Para	250.8	251.3	0.43	36	0.5	0.0	1.1	3.5	3	308
BOU-DD23-202												

8675N

Para

266.6

267.4

0.22

35

0.8

0.0

2.8

2.4

15

277

BOU-DD23-202	8675N	Main	349.2	355.2	4.31	129	6.0	0.1	0.6	1.4	41	645
Including				352.3	354.0	10.11	339	1.7	0.3	1.2	2.8	54	1522
BOU-DD23-202	8675N	Para	418.8	422.2	1.56	39	3.4	0.0	0.5	0.7	2	240
BOU-DD23-203	8175N	Para	100.1	101.8	0.23	59	1.7	0.0	0.9	1.5	3	191
BOU-DD23-203	8175N	Para	207.4	207.9	0.46	91	0.5	0.1	1.9	4.3	6	435
BOU-DD23-203	8175N	Para	269.5	270.0	1.06	41	0.5	0.0	0.9	2.4	4	300
BOU-DD23-203	8175N	Para	280.7	281.7	0.32	20	1.0	0.0	0.4	0.5	9	92
BOU-DD23-203	8175N	Main	282.7	285.9	2.00	55	3.2	0.1	0.1	0.2	12	269
BOU-DD23-203	8175N	Para	289.5	290.6	0.42	12	1.1	0.0	0.3	1.2	10	124
BOU-DD23-203	8175N	Para	332.2	332.7	0.41	20	0.5	0.0	0.3	4.7	9	324
BOU-DD23-203	8175N	Para	373.2	374.3	0.03	89	1.1	0.2	0.8	1.2	7	201

* True width remains undetermined at this stage; all values are uncut.

** Ag equivalent is based on a 100% recovery with the following ratio; 1 g/t Au: 93.4 g/t Ag; 1% Cu: 130.4 Ag; 1% Pb: 31.8 Ag; 1% Zn: 54.1 Ag.

Appendix 2 - New Drillhole Coordinates of 2023 Boumadine Exploration Program (completed holes)

DDH No.	Easting	Northing	Elevation	Azimuth	Dip	Length (m)
BOU-DD23-213	316 991	3 474 849	1 257	70	-50	600.0
BOU-DD23-214	317 026	3 477 177	1 216	250	-50	447.1
BOU-DD23-215	316 714	3 477 378	1 220	250	-50	330.1
BOU-DD23-216	317 077	3 474 268	1 258	70	-50	705.0
BOU-DD23-217	316 754	3 477 393	1 218	250	-50	363.8
BOU-DD23-218	317 101	3 477 207	1 208	250	-50	483.5
BOU-DD23-219	316 868	3 477 434	1 214	250	-50	465.4
BOU-DD23-220	317 079	3 474 775	1 274	70	-50	144.5
BOU-DD23-221	317 010	3 474 750	1 263	70	-50	369.0
BOU-DD23-222	316 483	3 477 496	1 222	250	-50	171.1
BOU-DD23-223	317 170	3 474 754	1 294	70	-50	299.4
BOU-DD23-224	317 234	3 474 537	1 283	70	-50	302.0
BOU-DD23-225	316 552	3 477 523	1 214	250	-50	206.0
BOU-DD23-226	316 626	3 477 547	1 211	250	-50	350.2
BOU-DD23-227	316 714	3 477 576	1 214	250	-50	356.1
BOU-DD23-228	317 161	3 474 514	1 273	70	-50	419.5
BOU-DD23-229	317 103	3 474 730	1 280	70	-50	332.3
BOU-DD23-230	317 046	3 474 763	1 270	70	-50	261.0
BOU-DD23-232	317 456	3 476 254	1 211	250	-50	532.1
BOU-DD23-233	317 067	3 474 717	1 274	70	-50	76.5
BOU-DD23-234	316 976	3 474 737	1 259	70	-50	501.0
BOU-DD23-235	317 036	3 474 706	1 266	70	-50	500.7
BOU-DD23-236	317 088	3 474 487	1 268	70	-50	606.2
BOU-DD23-237	317 378	3 476 226	1 209	250	-50	600.5
BOU-DD23-238	317 298	3 476 197	1 218	250	-50	510.0
BOU-DD23-239	316 937	3 474 723	1 258	70	-50	486.7
BOU-DD23-240	317 001	3 474 693	1 260	70	-50	466.4
BOU-DD23-242	317 227	3 476 171	1 228	250	-50	384.8
BOU-DD23-244	317 147	3 474 666	1 278	70	-50	236.6

SOURCE Aya Gold & Silver Inc.

Contact
For additional information, please visit Aya's website at www.ayagoldsilver.com or contact: Benoit La Salle, FCPA, MBA, President & CEO, benoit.lasalle@ayagoldsilver.com; Alex Ball VP, Corporate Development & IR, alex.ball@ayagoldsilver.com

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