

Aya Gold & Silver Reports High-Grade Drill Results at Boumadine, Extends Tizi Zone to 2.2km and Identifies New Regional Targets

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MONTREAL, April 08, 2025 - [Aya Gold & Silver Inc.](#) (TSX: AYA; OTCQX: AYASF) ("Aya" or the "Corporation") is pleased to announce new high-grade drill exploration results from its 2024 - 2025 program at Boumadine in the Kingdom of Morocco. Today's results extend the Tizi mineralized trend by 200 meters, confirming high-grade continuity along the Boumadine Main Trend and revealing new mineralized structures within the Boumadine regional permits.

Highlights¹

- High-Grade Intercepts on the Boumadine Main Trend:
 - BOU-DD24-440 intercepted 334 grams per tonne ("g/t") silver equivalent ("AgEq") over 16.8 meters ("m") (1.39 g/t gold ("Au"), 98 g/t silver ("Ag"), 3.2% zinc ("Zn"), 1.8% lead ("Pb") and 0.02% copper ("Cu") including 4.1m at 476 g/t AgEq and 293 g/t AgEq over 17.8m (0.55 g/t Au, 74 g/t Ag, 5.3% Zn, 1.5% Pb and 0.1% Cu) including 4.1m at 649 g/t AgEq
 - BOU-DD24-450 intercepted 349 g/t AgEq over 10.6m (3.76 g/t Au, 35 g/t Ag, 0.1% Zn, 0.1% Pb and 0.2% Cu) including 6.6m at 512 g/t AgEq
- Silver Rich East-West Veins:
 - BOU-DD24-392 intercepted 1,123 g/t Ag and 5.32% Pb over 1.7m
 - BOU-MP24-015 intercepted 774 g/t Ag over 1.2m
- Extension of Tizi Strike Length to 2.2 Kilometers ("km"):
 - BOU-MP24-010 intercepted 371 g/t AgEq over 1.0m (4.01 g/t Au, 20 g/t Ag, 0.9% Zn, 0.6% Pb and 0.03% Cu) and 208 g/t AgEq over 2.0m (0.91 g/t Au, 44 g/t Ag, 2.5% Zn, 1.0% Pb and 0.1% Cu)
- Identification of Several Regional Targets from Mapping and Grab Sampling:
 - Identification of multiple new targets including five regional targets over 20 km of potential strike, which will be tested in the coming months.
 - Cu values from grab sample up to 34.5%
 - Ag values from grabs up to 210 g/t

1. All intersections are in core lengths. Ag equivalent is based on a silver price of US\$24/oz with a process recovery of 89%, a gold price of US\$2,200/oz with a process recovery of 85%, a zinc price of US\$1.20/lb with a process recovery of 72%, a lead price of US\$1.00/lb with a process recovery of 85%, and a copper price of US\$4.00/lb with a process recovery of 75% resulting in the following ratios: 1g/t Au: 77.9 g/t Ag; 1% Cu: 85.4 g/t Ag; 1% Pb: 24.2 g/t Ag; and 1% Zn: 24.6 g/t Ag.

"We are excited about today's high-grade drill results, particularly BOU-DD24-440 and BOU-DD24-450, which confirm the continuity of the Boumadine Main Zone. The northern extension of the Tizi Zone further highlights the strong resource growth potential," said Benoit La Salle, President & CEO. "Additionally, positive mapping and grab sampling results have identified several promising drill targets to the south as well as to the east, reinforcing Boumadine's exceptional district-scale potential. We have identified over 20km of potential strike and look forward to advancing these targets in the coming months."

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-DD24-387	5000N	Para	378.3	381.0	0.37	297	2.7	0.0	3.7	3.2	74	497
BOU-DD24-392	5000N	East-West	465.0	466.7	1.50	1123	1.7	0.1	5.3	6.9	287	1551
BOU-DD24-399	6200N	Para	195.0	196.0	19.24	4	1.0	0.0	0.0	0.0	10	1506

BOU-DD24-399 6200N	Para	420.0	420.8	13.90	4	0.8	0.0	0.0	0.0	18	1092
BOU-DD24-413 4800N	Para	190.4	191.4	16.72	1	1.0	0.0	0.0	0.0	2	1305
BOU-DD24-413 4800N	Para	326.6	327.4	0.03	44	0.8	0.0	11.1	5.1	8	444
BOU-DD24-435 3478300N	Tizi	325.3	326.7	1.48	58	1.4	0.2	2.0	1.6	2	274
BOU-DD24-436 6400N	Main	66.6	73.4	1.21	89	6.8	0.0	0.5	1.3	54	230
BOU-DD24-436 6400N	Para	80.0	80.6	0.27	162	0.6	0.0	5.3	9.2	86	544
BOU-DD24-436 6400N	Para	92.0	101.3	0.51	50	9.3	0.1	1.7	4.4	78	252
Including		98.4	100.3	1.16	70	1.9	0.1	1.9	4.8	23	330
BOU-DD24-437 6400N	Main	91.3	100.0	0.52	87	8.7	0.0	2.0	3.7	342	276
BOU-DD24-440 6400N	Para	135.3	152.1	1.39	98	16.8	0.0	1.8	3.2	246	334
Including		148.0	152.1	2.93	157	4.1	0.0	0.8	2.6	235	476
BOU-DD24-440 6400N	Main	163.6	181.4	0.55	74	17.8	0.1	1.5	5.3	177	293
Including		172.3	176.4	1.31	175	4.1	0.1	3.8	10.9	91	649
BOU-DD24-443 6400N	Main	223.0	226.0	1.57	98	3.0	0.0	0.3	1.3	295	269
Including		223.9	225.0	3.57	204	1.1	0.1	0.3	3.0	252	574
BOU-DD24-447 7025N	Main	51.0	54.0	2.64	13	3.0	0.0	0.1	0.4	7	232
BOU-DD24-450 7025N	Para	86.4	89.0	3.18	53	2.6	0.2	0.5	0.8	11	350
BOU-DD24-450 7025N	Main	94.8	105.4	3.76	35	10.6	0.2	0.1	0.1	5	349
Including		94.8	101.4	5.57	51	6.6	0.3	0.1	0.1	6	512
BOU-DD24-450 7025N	Para	163.3	172.4	1.43	48	9.1	0.1	0.7	1.4	2	218
Including		163.3	168.1	2.38	41	4.8	0.1	0.6	1.2	2	283
BOU-DD24-452 7025N	Para	103.8	105.2	2.40	44	1.4	0.2	0.4	0.3	6	269
BOU-DD24-465 9050N	Main	97.8	100.0	1.11	36	2.2	0.0	0.3	5.7	19	274
BOU-MP24-010 3478300N	Tizi	111.0	112.0	4.01	20	1.0	0.0	0.6	0.9	5	371
BOU-MP24-010 3478300N	Tizi	194.0	196.0	0.91	44	2.0	0.1	1.0	2.5	5	208
BOU-MP24-012 3478300N	Tizi	86.0	87.0	3.86	16	1.0	0.1	0.1	0.5	8	335
BOU-MP24-014 3478300N	Tizi	432.8	434.0	1.76	66	1.2	0.1	0.3	1.8	2	268
BOU-MP24-015 3478300N	East-West	475.0	476.6	0.05	774	1.6	0.1	0.1	0.1	4	788

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

** Ag equivalent is based on a silver price of US\$24/oz with a process recovery of 89%, a gold price of US\$2,200/oz with a process recovery of 85%, a zinc price of US\$1.20/lb with a process recovery of 72%, a lead price of US\$1.00/lb with a process recovery of 85%, and a copper price of US\$4.00/lb with a process recovery of 75% resulting in the following ratios: 1g/t Au: 77.9 g/t Ag; 1% Cu: 85.4 g/t Ag; 1% Pb: 24.2 g/t Ag; and 1% Zn: 24.6 g/t Ag

Figure 1 - Boumadine Property Surface Plan with Apparent Conductivity at 175Hz and 2025 Drill Holes

2025 Exploration Results

This year, 117 diamond drill holes ("DDH") totaling 46,207m have been completed at Boumadine (Figure 1 and Appendix 2). Drilling was conducted on strike along the Main Trend (North Zones), Tizi and North-East Zones as well as on some east-west structures. The majority of results have been received for drill holes up to BOU-DD24-466 (Table 1, Figure 2, Figure 3, and Appendix 1).

Results received during the first quarter of 2025, including hole BOU-DD24-440 and BOU-DD24-450 confirm the high-grade continuity of the Main Trend, which remains open in all directions. Today's results, with BOU-MP24-010 and BOU-MP24-012, also confirm the continuity of the Tizi Zone and extend Tizi mineralization to 2.2km. The Tizi Zone also remains open in all directions.

Hole BOU-DD24-92 returned high-grade silver results including 1,123 g/t Ag over 1.7m in an east-west structure.

The main mineralization generally measures 1m to 4m wide (locally reaching over a 10m width) N340-oriented massive sulphide lenses/veins sharply dipping eastward ($> 70^\circ$). The massive sulphide veins ($>80\%$) are mainly composed of pyrite, with variable proportions of sphalerite, galena, and chalcopyrite. Tizi and Imariren share the same characteristics except for their N000 orientation.

Figures 4, 5 and 6 shows the advance of the regional mapping and prospecting. Many high-grade grab sample results, principally in Cu, Ag and Pb, along with major fault corridor helped define five principal target areas that will need to be drill tested in the coming months.

Figure 2 - Surface Plan of North & Tizi Zones with New DDH Results

Figure 3 - Surface Plan of South Zone with New DDH Results

Figure 4 - Surface Map of Boumadine Property with Simplified Geology and Ag Grab Samples

Figure 5 - Surface Map of Boumadine Property with Simplified Geology and Cu Grab Samples

Figure 6 - Surface Map of Boumadine Property with Simplified Geology and Pb Grab Samples

Next Steps

Significant upside potential exists to expand the Boumadine Main Trend, which currently extends 5.4km and remains open in all directions. Currently, the Corporation has mobilized 11 drill rigs to complete the 100,000m to 140,000m drilling program. Half of the drilling will focus along the Main Trend and Tizi to continue extending the known mineralization trend along strike and at depth and to infill known areas advancing the project towards a preliminary economic assessment, which is targeted for 2026. The remaining 50% will focus on greenfield exploration designed to test geological hypotheses and drill targets generated from the past three years of work. The results from ongoing geology work will determine additional development work.

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, Vice-President 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 Tijjrit Gold Project in Mauritania, which is being developed by Mx2 Mining, a new spinout gold-growth company.

Aya's management team maximizes shareholder value by anchoring sustainability at the heart of its production, resource, governance, and financial growth plans.

For additional information, please visit Aya's website at www.ayagoldsilver.com or contact:

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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", "targets", "confirming", "potential", "promising", "advancing", "expand", "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 2023 Annual Information Form dated March 28, 2024, and in other filings of Aya with securities and regulatory authorities which are available on SEDAR+ at www.sedarplus.ca. 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-DD24-367	5200N	Main	604.0	604.6	0.47	64	0.6	0.0	0.1	1.2	417	142
BOU-DD24-367	5200N	Para	620.7	622.7	0.33	26	2.0	0.0	0.1	0.4	46	65
BOU-DD24-367	5200N	Para	624.5	625.0	0.28	24	0.5	0.0	0.1	0.2	14	52
BOU-DD24-377	5000N	NSR	0.0	654.3	0.00	0	654.3	0.0	0.0	0.0	0	0
BOU-DD24-378	5000N	NSR	0.0	568.1	0.00	0	568.1	0.0	0.0	0.0	0	0
BOU-DD24-379	Explo	NSR	0.0	525.0	0.00	0	525.0	0.0	0.0	0.0	0	0
BOU-DD24-380	Explo	NSR	0.0	597.0	0.00	0	597.0	0.0	0.0	0.0	0	0
BOU-DD24-381	5200N	Para	585.7	586.3	1.14	16	0.6	0.0	0.0	0.0	34	107
BOU-DD24-382	5200N	NSR	0.0	566.6	0.00	0	566.6	0.0	0.0	0.0	0	0
BOU-DD24-383	5000N	Para	457.0	458.0	0.61	44	1.0	0.0	0.0	0.0	4	93
BOU-DD24-383	5000N	Para	488.5	490.4	0.63	70	1.9	0.0	0.3	1.2	45	159
BOU-DD24-384	Explo	NSR	0.0	219.8	0.00	0	219.8	0.0	0.0	0.0	0	0
BOU-DD24-385	Explo	NSR	0.0	799.6	0.00	0	799.6	0.0	0.0	0.0	0	0
BOU-DD24-386	5200N	NSR	0.0	158.6	0.00	0	158.6	0.0	0.0	0.0	0	0
BOU-DD24-387	5000N	Para	378.3	381.0	0.37	297	2.7	0.0	3.7	3.2	74	497
BOU-DD24-387	5000N	Para	383.7	384.4	0.18	100	0.7	0.0	0.6	1.9	25	178
BOU-DD24-387	5000N	Para	398.4	399.2	0.49	24	0.8	0.0	0.0	0.0	5	64
BOU-DD24-388	5200N	NSR	0.0	626.1	0.00	0	626.1	0.0	0.0	0.0	0	0
BOU-DD24-389	5200N	Main	313.4	314.0	0.96	8	0.6	0.0	0.0	0.0	1,138	108
BOU-DD24-390	East-West	NSR	0.0	222.1	0.00	0	222.1	0.0	0.0	0.0	0	0
BOU-DD24-391	Explo	NSR	0.0	627.0	0.00	0	627.0	0.0	0.0	0.0	0	0
BOU-DD24-392	5000N	Para	465.0	466.7	1.50	1,123	1.7	0.1	5.3	6.9	287	1,551
BOU-DD24-392	5000N	Para	476.2	477.0	0.99	40	0.8	0.0	0.1	0.1	261	128
BOU-DD24-393	East-West	New	310.0	310.8	0.94	4	0.8	0.0	0.0	0.1	6	80
BOU-DD24-394	6200N	New	284.0	286.0	0.93	1	2.0	0.0	0.0	0.0	14	75
BOU-DD24-394	6200N	New	339.0	340.0	3.75	4	1.0	0.0	0.0	0.0	9	298
BOU-DD24-395	4800N	NSR	0.0	410.1	0.00	0	410.1	0.0	0.0	0.0	0	0
BOU-DD24-396	Explo	NSR	0.0	886.4	0.00	0	886.4	0.0	0.0	0.0	0	0
BOU-DD24-397	Explo	NSR	0.0	200.0	0.00	0	200.0	0.0	0.0	0.0	0	0
BOU-DD24-398	4800N	NSR	0.0	476.0	0.00	0	476.0	0.0	0.0	0.0	0	0
BOU-DD24-399	6200N	Para	195.0	196.0	19.24	4	1.0	0.0	0.0	0.0	10	1,506
BOU-DD24-399	6200N	Para	420.0	420.8	13.90	4	0.8	0.0	0.0	0.0	18	1,092
BOU-DD24-400	Explo	NSR	0.0	344.6	0.00	0	344.6	0.0	0.0	0.0	0	0
BOU-DD24-402	5000N	Para	514.0	515.0	0.34	28	1.0	0.0	0.0	0.0	22	56
BOU-DD24-402	5000N	Para	629.6	635.7	0.44	44	6.1	0.0	0.1	0.0	1,760	122
BOU-DD24-402	5000N	Para	660.6	661.6	0.65	8	1.0	0.0	0.0	0.0	31	62
BOU-DD24-402	5000N	Para	675.0	676.0	0.47	12	1.0	0.1	0.0	0.0	12	54
BOU-DD24-402	5000N	Para	684.8	687.5	0.62	16	2.7	0.1	0.0	0.0	268	76
BOU-DD24-403	4800N	NSR	0.0	485.3	0.00	0	485.3	0.0	0.0	0.0	0	0
BOU-DD24-404	Explo	NSR	0.0	420.0	0.00	0	420.0	0.0	0.0	0.0	0	0
BOU-DD24-405	4800N	Para	392.6	393.2	0.31	16	0.6	2.8	0.0	0.0	10	280
BOU-DD24-406	5000N	Para	274.2	275.2	1.01	4	1.0	0.0	0.0	0.0	2	85
BOU-DD24-406	5000N	Para	750.0	750.7	0.83	28	0.7	0.0	0.1	0.1	3	97
BOU-DD24-406	5000N	Para	792.6	793.7	0.27	13	1.1	1.8	0.0	0.0	32	187

BOU-DD24-406 5000N	Para	806.7	808.6	0.96	12	1.9	0.1	0.1	0.0	55	95
BOU-DD24-406 5000N	Para	810.6	811.6	0.34	20	1.0	1.5	0.3	0.0	82	183
BOU-DD24-407 4800N	Para	501.6	502.4	0.32	28	0.8	0.0	0.4	1.1	1	91
BOU-DD24-408 Explo	NSR	0.0	903.0	0.00	0	903.0	0.0	0.0	0.0	0	0
BOU-DD24-409 Explo	NSR	0.0	651.0	0.00	0	651.0	0.0	0.0	0.0	0	0
BOU-DD24-410 4800N	Para	588.5	589.3	0.43	100	0.8	0.0	0.1	0.0	72	138
BOU-DD24-410 4800N	Para	595.3	596.3	0.14	33	1.0	0.0	0.6	1.6	141	103
BOU-DD24-411 4800N	Para	676.0	678.0	1.05	12	2.0	0.0	0.0	0.0	5	96
BOU-DD24-412 Explo	NSR	0.0	617.5	0.00	0	617.5	0.0	0.0	0.0	0	0
BOU-DD24-413 4800N	Para	190.4	191.4	16.72	1	1.0	0.0	0.0	0.0	2	1,305
BOU-DD24-413 4800N	Para	326.6	327.4	0.03	44	0.8	0.0	11.1	5.1	8	444
BOU-DD24-413 4800N	Para	386.0	387.0	0.03	48	1.0	0.8	0.0	0.1	4	122
BOU-DD24-413 4800N	Para	526.7	527.5	0.61	12	0.8	0.0	0.1	0.0	50	65
BOU-DD24-413 4800N	Para	528.4	529.4	0.61	8	1.0	0.0	0.0	0.0	14	57
BOU-DD24-413 4800N	Para	531.3	532.3	0.61	4	1.0	0.0	0.0	0.0	6	53
BOU-DD24-413 4800N	Para	537.0	537.8	0.68	8	0.8	0.0	0.0	0.0	6	63
BOU-DD24-413 4800N	Para	759.4	760.4	0.68	8	1.0	0.0	0.0	0.0	18	62
BOU-DD24-414 4600N	NSR	0.0	399.7	0.00	0	399.7	0.0	0.0	0.0	0	0
BOU-DD24-415 Explo	NSR	0.0	588.3	0.00	0	588.3	0.0	0.0	0.0	0	0
BOU-DD24-416 East-West	NSR	0.0	207.0	0.00	0	207.0	0.0	0.0	0.0	0	0
BOU-DD24-417 East-West	NSR	0.0	501.0	0.00	0	501.0	0.0	0.0	0.0	0	0
BOU-DD24-418 East-West	NSR	0.0	204.0	0.00	0	204.0	0.0	0.0	0.0	0	0
BOU-DD24-420 4600N	Para	267.6	269.6	1.02	4	2.0	0.0	0.0	0.0	9	85
BOU-DD24-421 East-West	NSR	0.0	308.3	0.00	0	308.3	0.0	0.0	0.0	0	0
BOU-DD24-422 East-West	NSR	0.0	300.0	0.00	0	300.0	0.0	0.0	0.0	0	0
BOU-DD24-423 East-West	NSR	0.0	495.0	0.00	0	495.0	0.0	0.0	0.0	0	0
BOU-DD24-424 East-West	NSR	0.0	528.0	0.00	0	528.0	0.0	0.0	0.0	0	0
BOU-DD24-425 6200N	NSR	0.0	504.0	0.00	0	504.0	0.0	0.0	0.0	0	0
BOU-DD24-426 6200N	NSR	0.0	300.0	0.00	0	300.0	0.0	0.0	0.0	0	0
BOU-DD24-427 6200N	NSR	0.0	435.0	0.00	0	435.0	0.0	0.0	0.0	0	0
BOU-DD24-428 East-West	NSR	0.0	417.0	0.00	0	417.0	0.0	0.0	0.0	0	0
BOU-DD24-429 East-West	NSR	0.0	204.0	0.00	0	204.0	0.0	0.0	0.0	0	0
BOU-DD24-431 Explo	NSR	0.0	651.0	0.00	0	651.0	0.0	0.0	0.0	0	0
BOU-DD24-432 East-West	NSR	0.0	473.0	0.00	0	473.0	0.0	0.0	0.0	0	0
BOU-DD24-434 East-West	New	194.4	195.2	0.30	10	0.8	0.3	1.0	0.5	6	93
BOU-DD24-435 3478300N	Tizi	101.9	103.4	1.69	20	1.5	0.1	0.8	0.4	4	192
BOU-DD24-435 3478300N	Tizi	196.8	197.3	0.68	26	0.5	0.0	0.8	4.0	1	199
BOU-DD24-435 3478300N	Tizi	325.3	326.7	1.48	58	1.4	0.2	2.0	1.6	2	274
BOU-DD24-436 6400N	Main	66.6	73.4	1.21	89	6.8	0.0	0.5	1.3	54	230
BOU-DD24-436 6400N	Para	80.0	80.6	0.27	162	0.6	0.0	5.3	9.2	86	544
BOU-DD24-436 6400N	Para	92.0	101.3	0.51	50	9.3	0.1	1.7	4.4	78	252
Including		98.4	100.3	1.16	70	1.9	0.1	1.9	4.8	23	330
BOU-DD24-437 6400N	Main	91.3	100.0	0.52	87	8.7	0.0	2.0	3.7	342	276
BOU-DD24-437 6400N	Para	106.0	106.7	0.42	24	0.7	0.0	0.1	0.1	41	63
BOU-DD24-437 6400N	Para	116.3	117.3	0.29	33	1.0	0.2	0.2	0.2	37	78
BOU-DD24-437 6400N	Para	118.8	119.6	0.43	12	0.8	0.0	0.2	0.4	3	59
BOU-DD24-439 Explo	NSR	0.0	477.0	0.00	0	477.0	0.0	0.0	0.0	0	0
BOU-DD24-440 6400N	Para	135.3	152.1	1.39	98	16.8	0.0	1.8	3.2	246	334
Including		148.0	152.1	2.93	157	4.1	0.0	0.8	2.6	235	476
BOU-DD24-440 6400N	Para	156.0	157.0	0.33	37	1.0	0.0	0.2	0.1	297	79
BOU-DD24-440 6400N	Para	158.0	159.0	0.29	36	1.0	0.0	0.2	0.1	342	77
BOU-DD24-440 6400N	Main	163.6	181.4	0.55	74	17.8	0.1	1.5	5.3	177	293

Including		172.3	176.4	1.31	175	4.1	0.1	3.8	10.9	91	649
BOU-DD24-440 6400N	Para	184.6	187.6	0.31	43	3.0	0.0	0.8	2.6	197	157
BOU-DD24-440 6400N	Para	198.0	198.8	0.44	37	0.8	0.0	0.1	0.2	39	79
BOU-DD24-440 6400N	Para	230.5	231.0	0.26	56	0.5	0.0	0.1	0.1	69	83
BOU-DD24-440 6400N	Para	233.6	237.0	0.45	26	3.4	0.0	0.1	0.1	57	66
BOU-DD24-440 6400N	Para	237.6	238.2	0.22	27	0.6	0.0	0.2	0.2	48	53
BOU-DD24-442 6400N	Main	124.0	129.7	0.31	62	5.7	0.1	0.7	0.4	163	128
BOU-DD24-442 6400N	Para	141.7	142.6	0.05	69	0.9	0.1	0.1	0.1	15	80
BOU-DD24-443 6400N	Para	208.4	209.1	0.29	62	0.7	0.0	2.9	4.6	12	269
BOU-DD24-443 6400N	Para	214.0	215.0	0.50	49	1.0	0.0	0.9	2.5	788	189
BOU-DD24-443 6400N	Main	223.0	226.0	1.57	98	3.0	0.0	0.3	1.3	295	269
Including		223.9	225.0	3.57	204	1.1	0.1	0.3	3.0	252	574
BOU-DD24-447 7025N	Main	51.0	56.0	1.78	13	5.0	0.0	0.1	0.4	8	165
Including		51.0	54.0	2.64	13	3.0	0.0	0.1	0.4	7	232
BOU-DD24-447 7025N	Para	58.9	75.0	0.74	15	16.1	0.0	0.3	0.9	33	106
BOU-DD24-448 7025N	Para	106.9	107.9	0.74	14	1.0	0.1	0.1	1.2	9	114
BOU-DD24-448 7025N	Para	110.8	111.8	1.11	4	1.0	0.0	0.1	0.0	2	97
BOU-DD24-448 7025N	Para	113.7	114.2	0.83	4	0.5	0.0	0.1	0.1	6	78
BOU-DD24-448 7025N	Para	115.0	115.7	0.82	4	0.7	0.0	0.1	0.1	8	77
BOU-DD24-448 7025N	Para	118.8	119.3	2.92	32	0.5	0.1	0.5	0.3	8	289
BOU-DD24-448 7025N	Main	124.0	127.8	1.76	15	3.8	0.2	0.2	0.2	3	177
BOU-DD24-449 Explo	NSR	0.0	618.0	0.00	0	618.0	0.0	0.0	0.0	0	0
BOU-DD24-450 7025N	Para	86.4	89.0	3.18	53	2.6	0.2	0.5	0.8	11	350
BOU-DD24-450 7025N	Main	94.8	105.4	3.76	35	10.6	0.2	0.1	0.1	5	349
Including		94.8	101.4	5.57	51	6.6	0.3	0.1	0.1	6	512
BOU-DD24-450 7025N	Para	141.0	144.0	0.66	14	3.0	0.0	0.2	0.6	8	86
BOU-DD24-450 7025N	Para	158.0	159.0	0.18	40	1.0	0.0	1.9	1.7	4	144
BOU-DD24-450 7025N	Para	163.3	172.4	1.43	48	9.1	0.1	0.7	1.4	2	218
Including		163.3	168.1	2.38	41	4.8	0.1	0.6	1.2	2	283
BOU-DD24-451 7025N	Para	38.0	39.0	0.72	2	1.0	0.0	0.0	0.0	1	60
BOU-DD24-451 7025N	Para	74.0	75.0	0.63	7	1.0	0.0	0.1	0.1	1	61
BOU-DD24-451 7025N	Para	111.1	112.0	1.14	8	0.9	0.0	0.1	0.1	3	101
BOU-DD24-451 7025N	Para	234.3	234.8	0.26	28	0.5	0.0	1.1	0.8	13	97
BOU-DD24-451 7025N	Main	240.0	242.0	0.11	46	2.0	0.0	3.3	0.1	11	136
BOU-DD24-452 7025N	Para	103.8	105.2	2.40	44	1.4	0.2	0.4	0.3	6	269
BOU-DD24-452 7025N	Para	109.4	110.1	0.75	4	0.7	0.0	0.0	0.0	7	64
BOU-DD24-452 7025N	Para	112.5	113.0	0.73	12	0.5	0.1	0.4	0.2	2	90
BOU-DD24-452 7025N	Para	114.1	115.6	0.99	8	1.5	0.0	0.2	0.0	3	93
BOU-DD24-452 7025N	Para	119.7	120.2	1.87	14	0.5	0.1	0.5	0.3	8	185
BOU-DD24-452 7025N	Para	124.4	126.8	0.37	29	2.4	0.1	0.7	0.1	12	86
BOU-DD24-452 7025N	Para	129.2	130.0	0.19	39	0.8	0.0	0.1	0.1	10	58
BOU-DD24-452 7025N	Para	130.8	131.3	3.02	63	0.5	0.0	0.2	0.1	11	307
BOU-DD24-452 7025N	Para	134.5	135.2	0.74	11	0.7	0.0	0.1	0.2	14	75
BOU-DD24-452 7025N	Para	137.9	138.6	2.02	14	0.7	0.0	0.1	0.1	25	178
BOU-DD24-452 7025N	Main	143.0	145.5	1.52	33	2.5	0.0	0.2	0.3	5	169
BOU-DD24-452 7025N	Para	147.7	148.2	0.75	14	0.5	0.0	0.6	0.6	6	104
BOU-DD24-452 7025N	Para	262.0	263.0	0.14	34	1.0	0.0	1.2	1.5	16	116
BOU-DD24-453 7025N	Para	128.8	129.5	2.69	23	0.7	0.2	0.2	0.1	6	258
BOU-DD24-453 7025N	Para	132.7	133.2	0.59	23	0.5	0.1	0.1	0.1	7	80
BOU-DD24-453 7025N	Para	213.0	214.0	0.03	68	1.0	0.0	0.1	0.0	10	75
BOU-DD24-453 7025N	Para	215.0	216.0	0.03	66	1.0	0.0	0.1	0.0	10	73
BOU-DD24-455 9750N	NSR	0.0	710.0	0.00	0	710.0	0.0	0.0	0.0	0	0

BOU-DD24-456	Explo	NSR	0.0	603.0	0.00	0	603.0	0.0	0.0	0.0	0	0
BOU-DD24-460	Explo	NSR	0.0	592.8	0.00	0	592.8	0.0	0.0	0.0	0	0
BOU-DD24-463	Explo	New	322.8	323.9	0.66	12	1.1	0.0	0.0	0.0	7	66
BOU-DD24-463	Explo	New	396.0	397.0	0.45	11	1.0	0.0	0.0	0.0	22	48
BOU-DD24-464	3477600N	Tizi	88.3	88.9	0.16	32	0.6	0.0	0.1	0.3	10	55
BOU-DD24-465	9050N	Para	93.0	93.7	0.68	43	0.7	0.0	0.4	3.5	19	192
BOU-DD24-465	9050N	Main	97.8	100.0	1.11	36	2.2	0.0	0.3	5.7	19	274
BOU-DD24-465	9050N	Para	101.0	102.0	0.12	50	1.0	0.0	0.1	0.3	5	71
BOU-DD24-465	9050N	Para	108.3	109.3	0.62	20	1.0	0.0	0.2	0.8	9	94
BOU-DD24-465	9050N	Para	115.8	116.3	0.44	30	0.5	0.0	0.8	1.9	6	132
BOU-DD24-465	9050N	Para	115.8	117.0	0.25	17	1.2	0.0	0.4	0.8	5	67
BOU-DD24-465	9050N	Para	115.8	117.8	0.19	12	2.0	0.0	0.3	0.6	5	49
BOU-DD24-465	9050N	Para	175.0	175.9	0.25	87	0.9	0.0	1.2	1.0	7	163
BOU-DD24-465	9050N	Para	188.5	189.4	1.48	9	0.9	0.0	0.1	0.3	6	136
BOU-DD24-465	9050N	Para	274.3	275.2	0.39	28	0.9	0.0	0.1	0.2	24	66
BOU-DD24-465	9050N	Imariren	281.2	282.2	1.66	18	1.0	0.0	0.1	0.1	16	153
BOU-DD24-465	9050N	Para	286.0	286.6	1.28	18	0.6	0.0	0.1	0.5	11	136
BOU-DD24-466	3477600N	Tizi	193.2	194.1	0.24	38	0.9	0.0	0.5	2.9	4	141
BOU-DD24-466	3477600N	Tizi	268.2	270.2	0.86	14	2.0	0.0	1.1	1.1	4	136
BOU-MP24-001	4600N	NSR	0.0	476.3	0.00	0	476.3	0.0	0.0	0.0	0	0
BOU-MP24-002	4600N	Para	0.0	280.4	0.00	0	280.4	0.0	0.0	0.0	0	0
BOU-MP24-003	4600N	Para	506.0	507.0	0.42	4	1.0	0.0	0.0	0.0	6	38
BOU-MP24-003	4600N	Para	508.0	512.2	0.45	2	4.2	0.0	0.0	0.0	8	38
BOU-MP24-004	4400N	NSR	0.0	702.3	0.00	0	702.3	0.0	0.0	0.0	0	0
BOU-MP24-008	3478300N	Tizi	41.0	42.0	0.12	20	1.0	0.0	1.3	1.8	5	107
BOU-MP24-009	3478300N	Tizi	7.0	8.0	0.50	20	1.0	0.0	0.2	0.0	5	66
BOU-MP24-009	3478300N	Tizi	10.0	11.0	0.53	1	1.0	0.0	0.1	0.0	9	47
BOU-MP24-009	3478300N	Tizi	105.0	107.0	0.37	54	2.0	0.1	0.4	1.7	9	143
BOU-MP24-010	3478300N	Tizi	111.0	115.0	1.44	7	4.0	0.0	0.3	0.5	6	138
Including			111.0	112.0	4.01	20	1.0	0.0	0.6	0.9	5	371
BOU-MP24-010	3478300N	Tizi	194.0	196.0	0.91	44	2.0	0.1	1.0	2.5	5	208
BOU-MP24-010	3478300N	Tizi	246.1	247.8	1.78	2	1.7	0.0	0.0	0.0	6	143
BOU-MP24-011	3478300N	Tizi	88.0	90.0	0.61	54	2.0	0.1	0.0	0.1	9	109
BOU-MP24-011	3478300N	Tizi	173.0	174.0	0.03	48	1.0	0.0	0.1	0.3	6	60
BOU-MP24-012	3478300N	Tizi	27.0	28.0	0.03	60	1.0	0.0	0.0	0.1	4	65
BOU-MP24-012	3478300N	Tizi	86.0	87.0	3.86	16	1.0	0.1	0.1	0.5	8	335
BOU-MP24-012	3478300N	Tizi	132.0	133.0	0.03	83	1.0	0.1	0.2	0.3	3	102
BOU-MP24-012	3478300N	Tizi	138.0	144.1	0.43	23	6.1	0.1	0.0	0.0	5	62
BOU-MP24-012	3478300N	Tizi	234.5	235.4	0.03	44	0.9	0.1	0.1	0.1	3	56
BOU-MP24-012	3478300N	Tizi	305.0	306.0	2.41	6	1.0	0.0	0.2	0.2	3	205
BOU-MP24-013	3478300N	NSR	0.0	118.0	0.00	0	118.0	0.0	0.0	0.0	0	0
BOU-MP24-014	3478300N	Tizi	87.0	89.0	0.19	58	2.0	0.0	1.2	2.2	6	158
BOU-MP24-014	3478300N	Tizi	180.0	181.0	0.26	37	1.0	0.6	0.9	3.2	8	206
BOU-MP24-014	3478300N	Tizi	240.5	241.0	0.39	14	0.5	0.0	0.4	2.6	1	122
BOU-MP24-014	3478300N	Tizi	404.0	404.8	0.61	133	0.8	0.2	1.6	1.0	23	257
BOU-MP24-014	3478300N	Tizi	427.0	427.8	0.18	34	0.8	0.1	0.7	3.1	1	149
BOU-MP24-014	3478300N	Tizi	432.8	434.0	1.76	66	1.2	0.1	0.3	1.8	2	268
BOU-MP24-015	3478300N	Tizi	137.0	138.0	0.45	44	1.0	0.0	0.8	1.4	16	136
BOU-MP24-015	3478300N	Tizi	421.0	423.5	0.50	13	2.5	0.0	0.3	0.6	4	77
BOU-MP24-015	3478300N	Tizi	464.0	465.6	0.03	97	1.6	0.1	0.1	0.2	3	109
BOU-MP24-015	3478300N	Tizi	475.0	476.6	0.05	774	1.6	0.1	0.1	0.1	4	788
BOU-MP24-016	Explo	NSR	0.0	618.0	0.00	0	618.0	0.0	0.0	0.0	0	0

BOU-MP24-017	Explo	NSR	0.0	609.0	0.00	0	609.0	0.0	0.0	0.0	0	0
BOU-MP24-018	Explo	NSR	0.0	643.0	0.00	0	643.0	0.0	0.0	0.0	0	0
BOU-MP24-020	Explo	NSR	0.0	620.7	0.00	0	620.7	0.0	0.0	0.0	0	0
BOU-MP24-021	Explo	NSR	0.0	29.0	0.00	0	29.0	0.0	0.0	0.0	0	0

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

** Ag equivalent is based on a silver price of US\$24/oz with a process recovery of 89%, a gold price of US\$2,200/oz with a process recovery of 85%, a zinc price of US\$1.20/lb with a process recovery of 72%, a lead price of US\$1.00/lb with a process recovery of 85%, and a copper price of US\$4.00/lb with a process recovery of 75% resulting in the following ratios: 1g/t Au: 77.9 g/t Ag; 1% Cu: 85.4 g/t Ag; 1% Pb: 24.2 g/t Ag; and 1% Zn: 24.6 g/t Ag.

Appendix 2 - New Drillhole Coordinates of 2024 and 2025 Boumadine Exploration Program (completed holes)

DDH No.	Easting	Northing	Elevation	Azimuth	Dip	Length (m)
BOU-DD24-401	318418	3473587	1316	250	-50	18
BOU-DD24-402	318483	3473610	1303	250	-50	703
BOU-DD24-403	318389	3473364	1318	250	-50	485
BOU-DD24-404	317149	3471117	1327	180	-50	420
BOU-DD24-405	318453	3473385	1300	250	-50	472
BOU-DD24-406	318646	3473668	1310	250	-50	890
BOU-DD24-407	318524	3473411	1290	250	-50	603
BOU-DD24-408	317146	3471457	1331	180	-50	903
BOU-DD24-409	317145	3471278	1323	180	-50	651
BOU-DD24-410	318688	3473472	1301	250	-50	602
BOU-DD24-411	318613	3473443	1300	250	-50	699
BOU-DD24-412	318151	3471619	1290	180	-50	618
BOU-DD24-413	318754	3473495	1288	250	-50	810
BOU-DD24-414	318483	3473174	1335	250	-50	400
BOU-DD24-415	318146	3471534	1297	180	-50	588
BOU-DD24-416	316941	3472540	1315	300	-50	207
BOU-DD24-417	317072	3472463	1308	300	-50	501
BOU-DD24-418	316743	3472958	1345	270	-50	204
BOU-DD24-419	316912	3472956	1349	270	-50	466
BOU-DD24-420	318613	3473221	1308	250	-50	605
BOU-DD24-421	316837	3472953	1357	270	-50	308
BOU-DD24-422	315929	3473743	1290	70	-50	300
BOU-DD24-423	315861	3473716	1283	70	-50	495
BOU-DD24-424	315784	3473687	1282	70	-50	528
BOU-DD24-425	316213	3474057	1323	70	-50	504
BOU-DD24-426	316137	3474031	1315	70	-50	300
BOU-DD24-427	316077	3474002	1297	70	-50	435
BOU-DD24-428	316019	3474644	1296	320	-50	417
BOU-DD24-429	316082	3474408	1274	250	-50	204
BOU-DD24-430	317059	3474155	1264	70	-60	1506
BOU-DD24-431	313043	3476397	1196	90	-50	651
BOU-DD24-432	316240	3474463	1267	250	-50	474
BOU-DD24-433	316073	3474585	1302	320	-50	535
BOU-DD24-434	316156	3474435	1267	250	-50	294
BOU-DD24-435	315713	3478300	1243	270	-50	357
BOU-DD24-436	317255	3474629	1292	300	-50	172

BOU-DD24-437	317294	3474599	1295	300	-50	252
BOU-DD24-438	317341	3474579	1310	300	-50	318
BOU-DD24-439	312438	3476391	1180	90	-50	477
BOU-DD24-440	317332	3474616	1305	300	-50	432
BOU-DD24-441	313163	3475399	1205	90	-50	702
BOU-DD24-442	317305	3474634	1312	300	-50	324
BOU-DD24-443	317372	3474595	1314	300	-50	402
BOU-DD24-444	312966	3475398	1201	90	-50	593
BOU-DD24-445	312756	3475398	1199	90	-50	614
BOU-DD24-446	312549	3475397	1197	90	-50	633
BOU-DD24-447	317018	3475302	1238	300	-50	162
BOU-DD24-448	317055	3475276	1233	300	-50	246
BOU-DD24-449	312351	3475396	1193	90	-50	618
BOU-DD24-450	317050	3475307	1235	300	-50	219
BOU-DD24-451	317085	3475258	1233	300	-50	327
BOU-DD24-452	317091	3475283	1233	300	-50	339
BOU-DD24-453	317128	3475263	1232	300	-50	351
BOU-DD24-454	318122	3475605	1298	70	-50	498
BOU-DD24-455	316381	3477899	1052	250	-50	710
BOU-DD24-456	317989	3475557	1261	70	-50	603
BOU-DD24-457	312155	3475396	1187	90	-50	675
BOU-DD24-458	311957	3475395	1183	90	-50	603
BOU-DD24-459	313000	3472073	1218	90	-50	621
BOU-DD24-460	312799	3472072	1210	90	-50	593
BOU-DD24-461	317858	3475509	1230	70	-50	831
BOU-DD24-462	312612	3472073	1210	90	-50	597
BOU-DD24-463	317847	3475141	1381	70	-50	802
BOU-DD24-464	315324	3477594	1291	270	-50	294
BOU-DD24-465	316781	3477301	1232	250	-50	768
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BOU-DD24-467	317810	3476186	1214	250	-50	414
BOU-DD24-468	315869	3478242	1270	250	-50	207
BOU-DD24-469	318052	3475213	1323	70	-50	614
BOU-DD24-470	315929	3478265	1252	250	-50	342
BOU-DD24-471	316013	3478294	1259	250	-50	431
BOU-DD24-472	315476	3477600	1268	270	-50	366
BOU-DD24-473	316088	3478324	1253	250	-50	503
BOU-DD24-474	315574	3477600	1279	270	-50	477
BOU-DD24-475	316164	3478351	1247	250	-50	612
BOU-DD24-476	317673	3476801	1200	250	-50	873
BOU-DD24-477	317886	3476214	1209	250	-50	507
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BOU-DD24-481	316331	3478414	1256	250	-50	828
BOU-DD24-482	316932	3477355	1211	250	-50	570
BOU-DD24-483	318239	3475278	1288	70	-50	268
BOU-DD24-484	318047	3476719	1234	90	-50	603
BOU-DD24-485	318206	3476719	1262	90	-50	606
BOU-DD24-486	315943	3477600	1241	270	-50	570
BOU-DD24-487	317007	3477383	1207	250	-50	597
BOU-DD25-488	316038	3477600	1255	270	-50	645

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BOU-DD25-490	316017	3476657	1253	140	-50	243
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BOU-DD25-492	318519	3476719	1290	90	-50	666
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BOU-DD25-495	315997	3476643	1255	140	-50	327
BOU-DD25-496	315833	3477807	1259	250	-50	34
BOU-DD25-497	315884	3477825	1271	250	-50	322
BOU-DD25-498	318392	3476719	1248	90	-50	672
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BOU-DD25-500	317164	3477440	1200	250	-50	717
BOU-DD25-501	315833	3477807	1259	250	-50	279
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BOU-DD25-503	315922	3477839	1269	250	-50	345
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BOU-DD25-524	316341	3477779	1224	250	-50	306
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BOU-DD25-533	315406	3478012	1268	270	-50	252
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BOU-MP24-012	315635	3478306	1266	270	-50	385
BOU-MP24-013	315712	3478311	1248	270	-50	118
BOU-MP24-014	315818	3478307	1269	270	-50	461
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BOU-MP24-018	313238	3476399	1200	90	-50	643
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BOU-MP24-020	312644	3476398	1189	90	-50	621
BOU-MP24-021	312643	3476397	1190	90	-50	29
BOU-MP24-022	313159	3475399	1205	90	-50	48
BOU-MP24-023	317084	3477410	1203	250	-50	221
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BOU-MP25-065 318461 3477514 1178	90	-55 160
BOU-MP25-066 318816 3477514 1186	90	-55 156

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