

Aya Gold & Silver Announces Release of Fourth Sustainability Report

Montreal, Quebec, May 30, 2024 - Aya Gold & Silver Inc. (TSX: AYA; OTCQX: AYASF) (“Aya” or the “Corporation”) is pleased to announce the publication of its 2023 Sustainability Report for the year ended December 31, 2023 (the « Report »).

The report can be consulted on the [ESG Analyst Centre](#) page of the Corporation’s website.

› Fourth Sustainability Report

The Report presents the Corporation’s progress and achievements across a range of environmental, social and governance (“ESG”) practices and outlines the Corporation’s commitments to stakeholders. This year’s single report, which includes the Corporation’s Task Force on Climate-related Financial Disclosures (“TCFD”) disclosure, is TCFD- and GRI-compliant.

Benoit La Salle, President & CEO, commented, “I am very proud of our team’s dedication toward progressing and embedding our ESG strategy which is outlined in this second TCFD-compliant report. Our growing maturity in sustainability is reflected by our 2023 focus on improving our corporate governance, prioritizing tailings management, suppliers’ due diligence, human rights, transparency, and diversity, and formalized by our appointment of a Chief Sustainability Officer. We are at an exciting stage of our sustainability journey as we prepare to bring Zgounder expanded operations into commercial production and begin operation of a low-cost, global top 20 silver mine. The mine has already set new standards for responsible mining in the region, and its expansion will be transformational for us.”

› Annual Highlights (as of year-end 2023)

Environmental

- New tailings built in compliance with the Global Industry Standard on Tailings Management (GISTM)
- 69% of water usage recycled compared to 61% in 2022
- Near-completion of the renewable energy power line that sets the table for achieving Zgounder’s 88% greenhouse gas reduction target by 2025

Social

- Significant improvement in health and safety performance, with 85% year-over-year decrease in lost-time and a 75% decrease in lost-time injuries
- Increased training hours by 294% year over year
- Implemented a Shareholder Engagement Plan and grievance mechanism in addition to launching agricultural livelihood projects

Governance

- Enhanced governance with addition of nine new corporate policies including inaugural Modern Slavery report
- Launched a Suppliers' Code of Conduct to ensure suppliers adhere to our high standards of responsible business conduct
- Scored above-average in the mining industry in our inaugural S&P Global Corporate Sustainability Assessment
- Achieved 38% female representation and 88% independence on the Aya Board

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.

Or contact

Benoit La Salle, FCPA, MBA
President & CEO
Benoit.lasalle@ayagoldsilver.com

Alex Ball
VP, Corporate Development & IR
alex.ball@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 "growing", "improving", "prioritizing", 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 future opportunities. 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. 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 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. 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.