

Aya Gold & Silver Commences Processing of Ore at Zgounder

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MONTREAL, Nov. 07, 2024 - [Aya Gold & Silver Inc.](#) (TSX: AYA; OTCQX: AYASF) ("Aya" or the "Corporation") is pleased to announce that the new Zgounder Silver Mine plant has begun processing ore. The Zgounder plant is now mechanically complete, hot commissioning is progressing well, and a silver pour is expected in November (view the video [here](#)).

Key Highlights

- Wet commissioning of the new plant is near-complete:
 - Mechanical completion of all subsystems.
 - Wet commissioning of all primary systems.
- First ore was introduced into the mill on November 4:
 - Hot commissioning of the ball mill was successful.
 - Over 4,000 tonnes had been milled as of November 7.
 - Milling rate of 95 tonnes per hour was reached, increasing confidence in the ramp-up.
 - Low grade ore is being fed to the mill, through reactors, counter decantation circuit, and discharged into the tailings storage facility.
 - Silver pour expected in November.
- Ramp-up to commercial production expected through Q4:
 - Production ramp-up is underway. The team is targeting commercial production by late Q4.
 - Steady-state nameplate capacity is expected to be reached in Q1-2025.

"We are excited to highlight Zgounder's imminent transition from commissioning to ramp-up," said Benoit La Salle, President & CEO. "This new milestone marks another achievement by our dedicated team who, over the past two years, have been driving Zgounder's on-budget transformation into a leading global silver-only producer. We look forward to announcing commercial production before year-end and delivering on Zgounder's production growth plans supported by strong silver market fundamentals."

"Alongside our ramp-up, we are thrilled to announce that Zgounder has recently received ISO 9001 certification - an accomplishment that reflects our team's commitment to excellence."

Hot Commissioning of the Ball Mill

ISO 9001 Certification

Aya is also proud to announce that the Zgounder Silver Mine has achieved ISO 9001:2015 certification. The prestigious certification encompasses every stage of the mining process, from geological exploration to delivery of the silver doré bar, underscoring the Corporation's commitment to rigorous quality and management standards.

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, subject to the announcement of September 12, 2024, 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 "expect", "target", "potential", "look forward", , 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 timeline of commissioning, the timing of the silver pour, the timing of the declaration of commercial production in Q4, reaching steady-state nameplate capacity in early 2025, 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 advance commissioning, ramp up and steady state production as scheduled and 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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/793634a4-f090-48c8-a319-c1b2e1253109>

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