PRESS RELEASE

AYA Launches Feasibility Study for the Expansion of its Zgounder Silver Mine in Morocco

Montreal, Quebec, August 6, 2020 - AYA Gold & Silver Inc. (TSX: AYA) ("AYA" or the "Corporation") announces it has launched the feasibility study for the expansion of its Zgounder Silver Mine in Morocco in partnership with Montreal-based DRA Met-Chem, a division of DRA Global Ltd ("DRA"). AYA is also engaging several contractors with specific competencies related to the feasibility study. Additional details on the fieldwork studies and selected consultants will be provided in future press releases as work progresses.

DRA is globally well recognized for its capabilities in mining and mineral processing and for its experienced engineering, technical and project management expertise. DRA has a deep presence and experience in successfully delivering similar studies in precious metal projects in the Americas, Europe, Australasia, Russia and Africa including Morocco. For a third year running, DRA has been recognized as one of the top 100 International Design firms.

The Zgounder Silver Mine currently operates at approximately 500tpd with nameplate capacity at 700tpd. AYA believes that the feasibility study will support a significant increase in tonnage, with a preliminary target of 2,000tpd. This target will be further defined in the coming months and is consistent with internal resource growth assumptions.

"The strong silver fundamentals as well as our planned drilling exploration program gives us confidence in growing the resource and the expansion potential of the Zgounder Silver Mine. The feasibility study is an important step forward to maximize shareholder value," said Benoit La Salle, President and CEO of AYA. "We are assembling a highly qualified team of experts to complete the study by Q4 2021."

"We are delighted to work with AYA and its team who we know and appreciate", said Daniel Gagnon, Senior Vice President at DRA Met-Chem. "We have historically worked in Morocco and look forward to leveraging our expertise in country and in precious metals to help optimize production and to deliver value to all stakeholders."

Qualified Persons
The technical content of this news release has been reviewed by Daniel Gagnon, P.Eng., from DRA Met-Chem, independent Qualified Person under NI 43-101 standards, based on the information received from AYA Gold and Silver technical team (Zgounder Millennium Silver Mine subsidiary).

About AYA Gold & Silver Inc.
AYA Gold & Silver Inc. is a publicly traded Canadian company focused on the operation, exploration, acquisition and development of silver and gold deposits. AYA is currently operating mining and milling facilities at its Zgounder Silver Mine, an 85%-15% joint venture between its subsidiary, ZMSM, and the Office National des Hydrocarbures et des Mines ("**ONHYM**") of the Kingdom of Morocco.

Its mining portfolio also includes the Boumadine polymetallic deposit located in the Anti-Atlas Mountains of Eastern Morocco which is also a joint venture with ONHYM wherein AYA retains an 85% ownership. Additionally, the Corporation's portfolio includes the Amizmiz and Azegour properties, both being 100% owned, with gold, tungsten, molybdenum and copper occurrences covering over 100 square kilometres in a historical mining district of Morocco.

For additional information, please visit AYA's website at www.ayagoldsilver.com

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Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "will", "continue", "provide", "present", "reasonable", "established", "has", "demonstrate", "potential", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "might". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits including the accuracy of the current mineral reserve and mineral resource estimates of the Corporation (including, but not limited to, ore tonnage and ore grade estimates) and mine plans for the Corporation's mining operations (including, but not limited to, throughput and recoveries being affected by metallurgical characteristics); (v) the risk associated with establishing title to mineral properties and assets including permitting, development, operations and production from the Corporation's operations being consistent with expectations and projections; (vi) fluctuations in commodity prices and other risks and factors described or referred to in the section entitled "Risk Factors" in the MD&A of the Corporation and which is available at www.sedar.com, all of which should be reviewed in conjunction with the information found in this news release

Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Corporation's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is given as of the date of this press release, and the Corporation does not undertake to update such forward-looking information except in accordance with applicable securities laws.