

PRESS RELEASE



Aya Gold & Silver Recognized as a Top Performer for Second Consecutive Year by TSX30 Program

Montreal, Quebec, September 15, 2022 - Aya Gold & Silver Inc. (TSX: AYA, OTCQX: AYASF) (“Aya” or the “Corporation”) is delighted to announce its inclusion on the Toronto Stock Exchange’s 2022 TSX30 list, a ranking of the top-performing stocks on the Toronto Stock Exchange (“TSX”) based on price appreciation and outperformance. Over the three-year period ending June 30, 2022, the price of Aya shares increased by 245%, ranking it 18th on the 2022 TSX30 list.

“We are very proud of our selection as a top stock market performer for the second consecutive year by the TSX30, a distinguished list that acknowledges our outperformance since taking over as management,” said Benoit La Salle, President & CEO of Aya Gold & Silver. “In fact, Aya’s share price increased by 369% in the same period following the April 2020 management change of control. Through an operational and corporate turnaround, we transformed an underperforming and mismanaged TSX-listed silver mining company during a pandemic into a high-growth, top-tier silver producer globally.”

“We would like to express our deep gratitude for the continued support from employees, contractors and stakeholders including the government of Morocco as well as the entire investment community, who have all contributed to our success. It is only the beginning for us,” said Mustapha Elouafi, President-Managing Director, Aya Gold & Silver, Morocco.

For more information on the TSX30, visit www.tsx.com/tsx30.

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.

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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 "will", "achieve", "plan", "expect", "continue", "increase", "accelerate", "projected", "designed to", "aims to", "objective", "guidance", "extend", "growth", "advance", "expected", "increase", 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 Zgounder and the conversion of Inferred Mineral Resources into Measured and Indicated Mineral Resources, future opportunities for enhancing development at Zgounder, executing on the planned expansion at the Zgounder mine, 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 closing and timing of financing, 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 2021 Annual Information Form dated June 16, 2022, and in other filings of Aya with securities and regulatory authorities which are available on SEDAR at www.sedar.com. 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.