

## Aya Gold & Silver Announces High-Grade Continuity over 2.7 Kilometers at Boumadine

**Montreal, Quebec, September 08, 2022 - Aya Gold & Silver Inc.** (TSX: AYA; OTCQX: AYASF) (“Aya” or the “Corporation”) is pleased to announce initial drill results and mineralized intersections from the 2022 drill exploration program at its brownfield Boumadine property in the Kingdom of Morocco.

**Key Highlights** (all intersections are in core lengths; Ag equivalent is based on a 100% recovery with the following ratios calculated with September 7, 2022, prices: 1g/t Au: 93.4 g/t Ag; 1% Cu: 130.4 g/t Ag; 1% Pb: 31.8 g/t Ag; 1% Zn: 54.1 g/t Ag)

- Definition of new mineralization and extension of a Central and South Zone. The main mineralized trend, which can now be followed over 2.7 kilometers (“km”), is open at both ends along strike and at depth.
  - **BOU-DD22-036** intercepted 1,408 gram per tonne (“g/t”) silver (“Ag”) equivalent over 12.0 meters (“m”) (4.64 g/t Au, 236 g/t Ag, 11.0% Zn, 4.3% Pb and 0.04% Cu) in a wider 32.8m section of 1,030 g/t Ag equivalent (“AgEq”)
  - **BOU-DD22-021** intercepted 795 g/t AgEq over 9.0m (5.37 g/t Au, 67 g/t Ag, 2.9% Zn, 0.9% Pb and 0.3% Cu)
  - **BOU-DD22-002** intercepted 620 g/t AgEq over 7.60m (3.82 g/t Au, 126 g/t Ag, 1.6% Zn, 0.8% Pb and 0.2% Cu) in a wider 14.3m interval of 398 g/t Ag equivalent
  - **BOU-DD22-032** intercepted 777 g/t AgEq over 2.3m (3.81 g/t Au, 158 g/t Ag, 2.5% Zn, 0.1% Pb and 0.9% Cu)
  - **BOU-DD22-004** intercepted 392 g/t AgEq over 7.2m (1.99 g/t Au, 100 g/t Ag, 1.6% Zn, 0.4% Pb and 0.1% Cu) and 310 g/t AgEq over 11.7m (1.08 g/t Au, 41 g/t Ag, 2.7% Zn, 0.4% Pb and 0.1% Cu)
- 9,116m of drilling completed as of August 31, 2022, on 6 different sections, for a total of 43 diamond drill holes (“DDH”)
- Confirmation of the continuity of the mineralized structure between the Central Zone and the South Zone, extending mineralization to over 2.7km of strike length, and remaining open in all directions
- Expansion of the 7,500m initial drill program to 13,500m based on the promising results to date

“We are excited with these high-grade drill results at Boumadine, which indicate mineralization over 2.7 kilometers and confirm our belief that Boumadine has tremendous potential,” said Benoit La Salle, President & CEO. “The results to date demonstrate a robust, near-surface, polymetallic system with continuity in multiple lenses that remains open in all directions. In particular, hole BOU-DD22-036 is a very rich intersection on the southernmost section with ample room to extend the strike length. As we expand our drilling program and understanding of the mineralizing system, we grow more confident in the potential to uncover the next big discovery in Morocco.”

“Boumadine represents our next leg of growth, together with Zgounder Regional where we are also mobilizing drill rigs and deploying resources to add high-grade ounces. Our focus at Boumadine near term will be on in-fill drilling within the Central and South Zone targets, completing further step-out holes at depth and along the main trend; and assessing the potential to make additional discoveries along this over 6-kilometer mineral-rich hydrothermal system.”

**Table 1 – Significant Intercepts from 2022 Boumadine Drill Exploration Program (core lengths)**

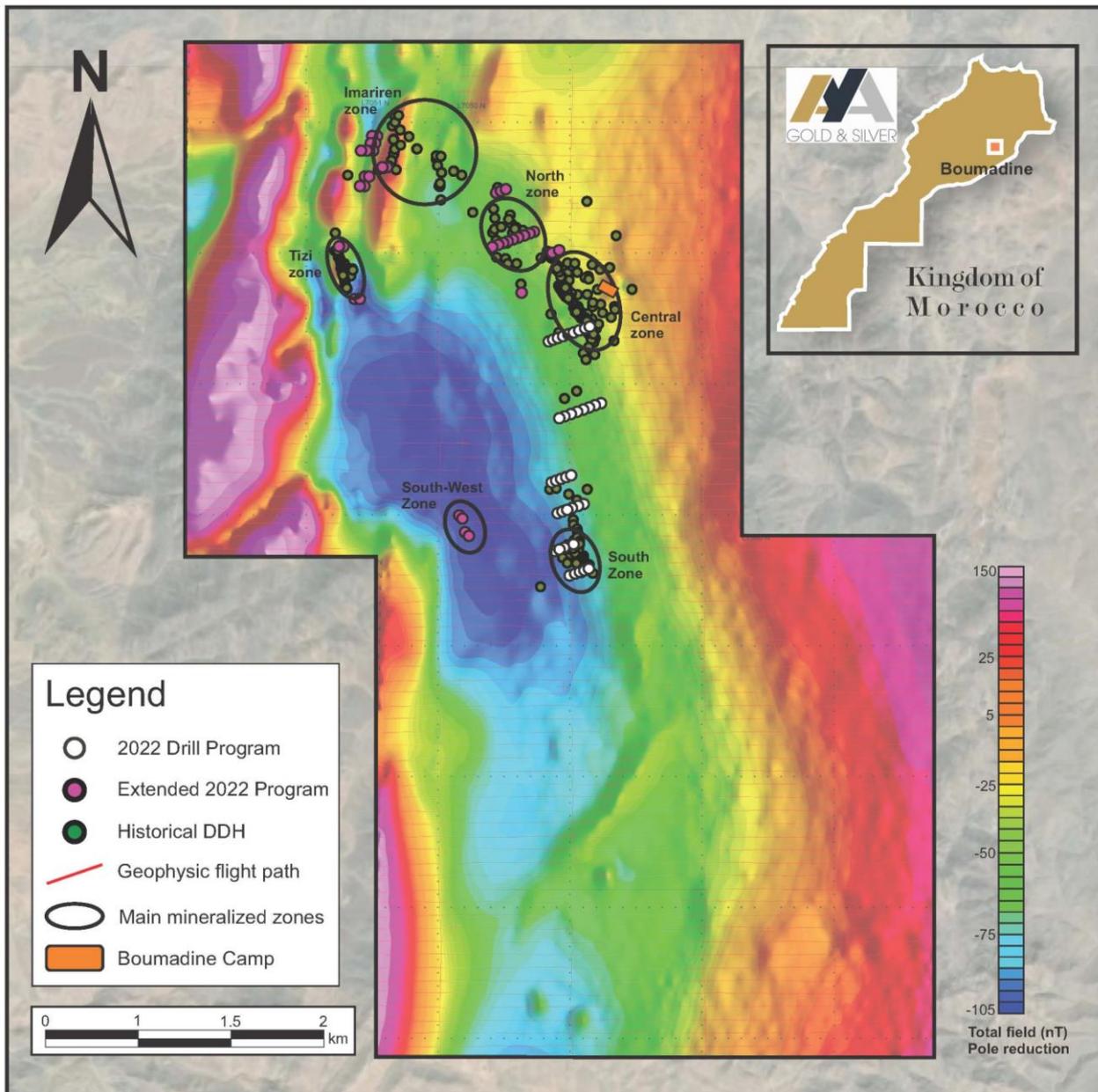
DDH No.	Section	From (m)	To (m)	Au (g/t)	Ag (g/t)	Length* (m)	Cu (%)	Pb (%)	Zn (%)	Mo*** (g/t)	Ag Eq** (g/t)
BOU-DD22-002	Central 1	93.3	107.6	2.26	75	14.3	0.1	0.5	1.5	15	398
<i>including</i>		96.9	104.5	3.82	126	7.6	0.2	0.8	1.6	15	620
BOU-DD22-004	Central 1	128.0	135.2	1.99	100	7.2	0.1	0.4	1.6	8	392
<i>including</i>		131.4	134.2	4.43	216	2.8	0.1	0.5	1.5	8	741
BOU-DD22-004	Central 1	160.3	163.9	2.41	102	3.6	0.2	0.6	6.7	36	741
BOU-DD22-006	Central 1	3.0	6.5	1.67	98	3.5	0.0	0.1	0.0	8	265
BOU-DD22-020	South 1	20.3	22.5	1.36	145	2.2	0.0	0.5	0.1	105	306
BOU-DD22-021	South 1	94.5	103.5	5.37	67	9.0	0.3	0.9	2.9	43	795
<i>including</i>		95.0	98.5	4.42	75	3.5	0.4	1.2	5.4	54	878
<i>including</i>		99.5	102.0	11.36	89	2.5	0.4	0.7	1.7	35	1,319
BOU-DD22-023	South 1	150.9	152.9	5.18	35	2.0	0.1	1.3	2.8	7	722
<i>including</i>		150.9	151.9	9.92	53	1.0	0.1	1.9	4.2	8	1,283
BOU-DD22-029	South 2	55.0	56.3	11.82	12	1.3	0.0	0.0	0.0	9	1,121
BOU-DD22-031	South 3	115.0	115.9	4.61	312	0.9	0.4	0.4	0.7	1,211	916
BOU-DD22-032	South 3	161.9	164.2	3.81	158	2.3	0.9	0.1	2.5	109	777
BOU-DD22-033	South 3	207.4	209.3	2.73	39	1.9	0.1	0.5	9.3	0	827
BOU-DD22-036	South 4	42.2	75.0	2.12	233	32.8	0.1	4.2	8.4	0	1,030
<i>including</i>		55.9	67.9	4.64	236	12.0	0.0	4.3	11.0	0	1,408

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

\*\* Ag equivalent is based on a 100% recovery with the following ratio calculated with September 7, 2022 prices; 1 g/t Au: 93.4 g/t Ag; 1% Cu:130.4 Ag; 1% Pb: 31.8 Ag; 1% Zn: 54.1 Ag.

\*\*\* Mo results are pending for holes BOU-DD22-033 to BOU-DD22-038.

**Figure 1 – Surface Plan of Boumadine Property with Preliminary Magnetic Data (Residual Total Field) and Drill Holes**



### 2022 Exploration and Drilling Programs

The 2022 drill exploration program (Figures 1 and 2) at Boumadine consisted of 38 DDH or a total of 7,500m over 6 sections, two of which in the Central Zone, and four in the South Zone (Appendix 2). Our objective was to test the mineralization and the continuity between the Central and the South Zones against our analysis and geological interpretation. This new interpretation was informed by results from the hyperspectral survey, historical drilling review and a detailed field study. The historical database (pre-2020) consists of a mix of 661 drill holes and or channel and or trenches totaling 30,358m; most of which were completed over the Central Zone and to a lesser extent over the North, South, Imariren and Tizi Zones. In addition, some mining development data exist for the Central (three levels) and South (two levels) Zones. Although the data guided the plan for our 2022 drill program, to date we have not assessed the reliability of the data. Furthermore, our press release of May 28, 2020 regarding studies and information pertaining to non-material assets of the Corporation remain applicable as at the date hereof.

To date, the results of 38 DDH have been received with one hole extension, BOU-DD22-028, still pending (Appendix 1). In view of this exploration success, the drilling program at Boumadine has been increased

by an additional 6,000m to cover the North Zone, Imariren, Tizi and the South-West Zones. Figures 3 to 8 present each of the six sections, its significant results, and geological interpretation.

The mineralization consists generally of 1m to 4m wide (locally reaching over 10m width) N340-oriented massive sulfide lenses/veins sharply dipping eastward ( $> 70^\circ$ ). The massive sulphide veins ( $>80\%$ ) are composed mainly of pyrite, with variable proportions of sphalerite, galena, and chalcopyrite. Within the massive sulphide veins, zones of breccias are present with silicified angular fragments and round fragments completely replaced by pyrite. These zones underline the presence of syn-volcanic faults used by the mineralization. Replacement of fragments by pyrite in weathered felsic tuffs locally induces large zones several tens of meters thick of sub-economical anomalous values. These wide zones are interpreted as the upper part of the hydrothermal system. The assay results show a strong correlation between the gold, silver, and copper values. A weaker correlation exists with zinc, lead and molybdenum.

The mineralization is mainly in a sequence of volcanoclastic rock composed of felsic tuff and mafic tuff. The felsic tuffs are composed of angular to rounded centimetric felsic fragments, quartz eyes, and plagioclase crystals, with locally mafic fragments. This sequence is generally homogeneous and massive and rests in unconformity on mafic tuffs. The mafic tuffs are characterized by a variable percentage of amphibole crystals and exotic fragments of sedimentary rocks, confirming their clastic origin. Those tuffs are interpreted as having a volcanoclastic origin, sedimentation in an underwater basin.

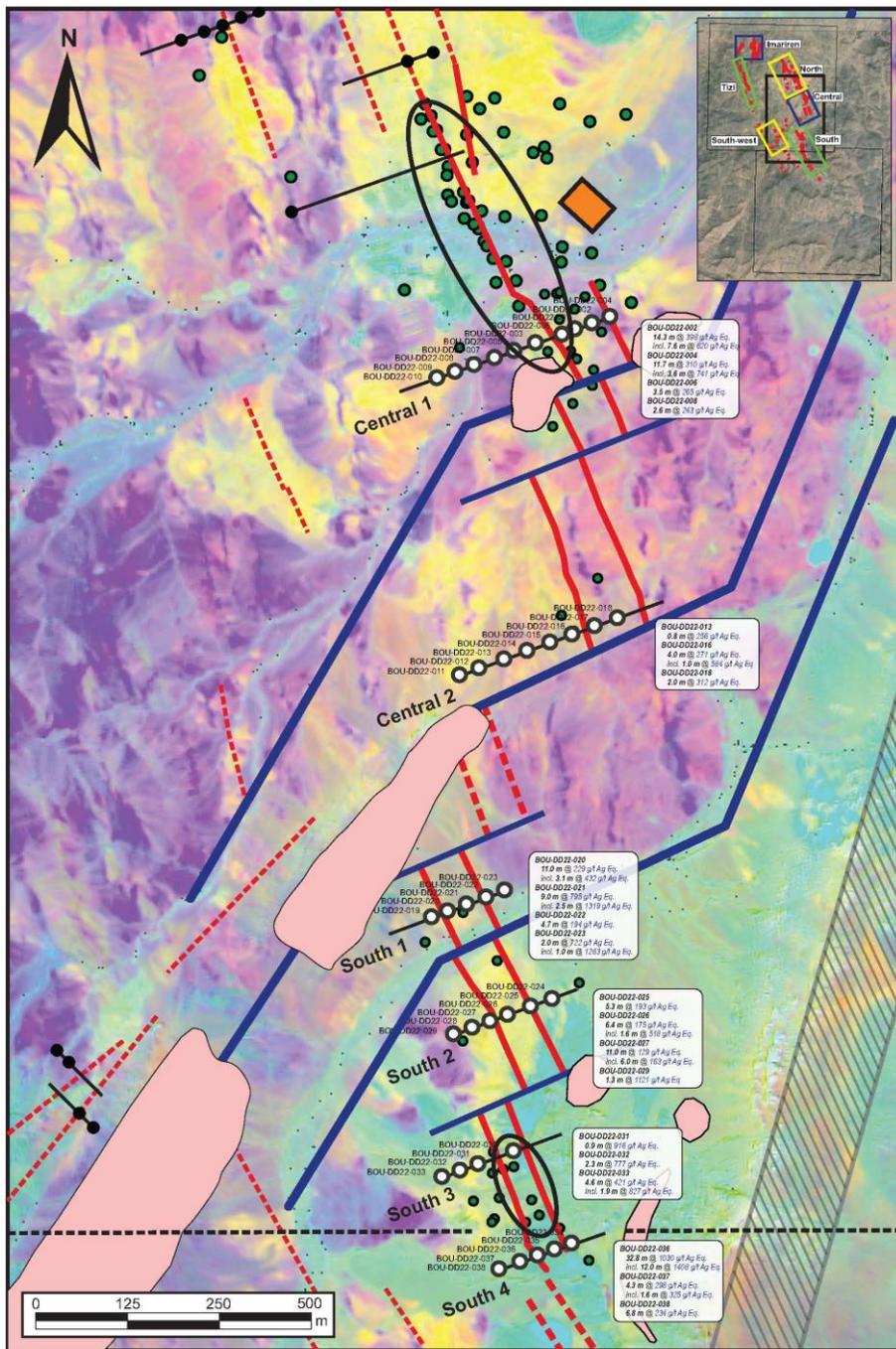
Intrusive rocks are divided into two groups: pre- to syn-mineralization and post-mineralization. Pre- to syn-mineralization dykes are mainly felsic to intermediate in composition, aphanitic to porphyritic in texture and are found as dykes or sills in both mafic and felsic tuffs, suggesting bimodal volcanism. Late intrusions are mainly rhyolitic subvolcanic domes that cut mineralization and are spatially associated with normal faults. They are interpreted as being synchronous with the post-mineralization deformation episode that segmented the mineralized zones. A swarm of regional extended mafic dykes cut each lithology on the property.

Two sequences of hydrothermal alteration are observed on the property. The first sequence mainly affects felsic tuff and manifests as phyllic alteration (Quartz-sericite-pyrite). Proximal to the veins, there is an advanced clay alteration composed of kaolinite, pyrophyllite and vuggy silica, suggesting a high-sulphidation epithermal event. The second sequence of alteration mainly affects the underlying mafic tuffs and consists of large-scale propylitization (epidote and chlorite). Near the veins, the alteration is composed of black chlorite, pyrophyllite and pyrite. The transition between these two alterations is relatively rapid and consistent with the change in composition of the tuffs and suggests chloride fluids rich in Fe, Zn and Pb, typical of VMS style mineralization.

Preliminary results confirm the continuity in the system between the Central Zone and the South Zone, extending known mineralization over a 2.7km strike length and remaining open in all directions. Drilling so far also supports the potential for very rich, large lenses of massive sulphide as shown by the results in BOU-DD22-002, BOU-DD22-004, BOU-DD22-021 and BOU-DD22-036. In addition, the high values of Zn and Pb over large widths should significantly increase the potential and economic value of Boumadine.

During the ongoing drill program, mapping and prospecting is being extended by our field geologists. Many new mineralized structures and zones of high alteration are currently being identified within the permit perimeter.

Figure 2 – Surface Plan with DDH Completed in 2022 on Boumadine



### Legend

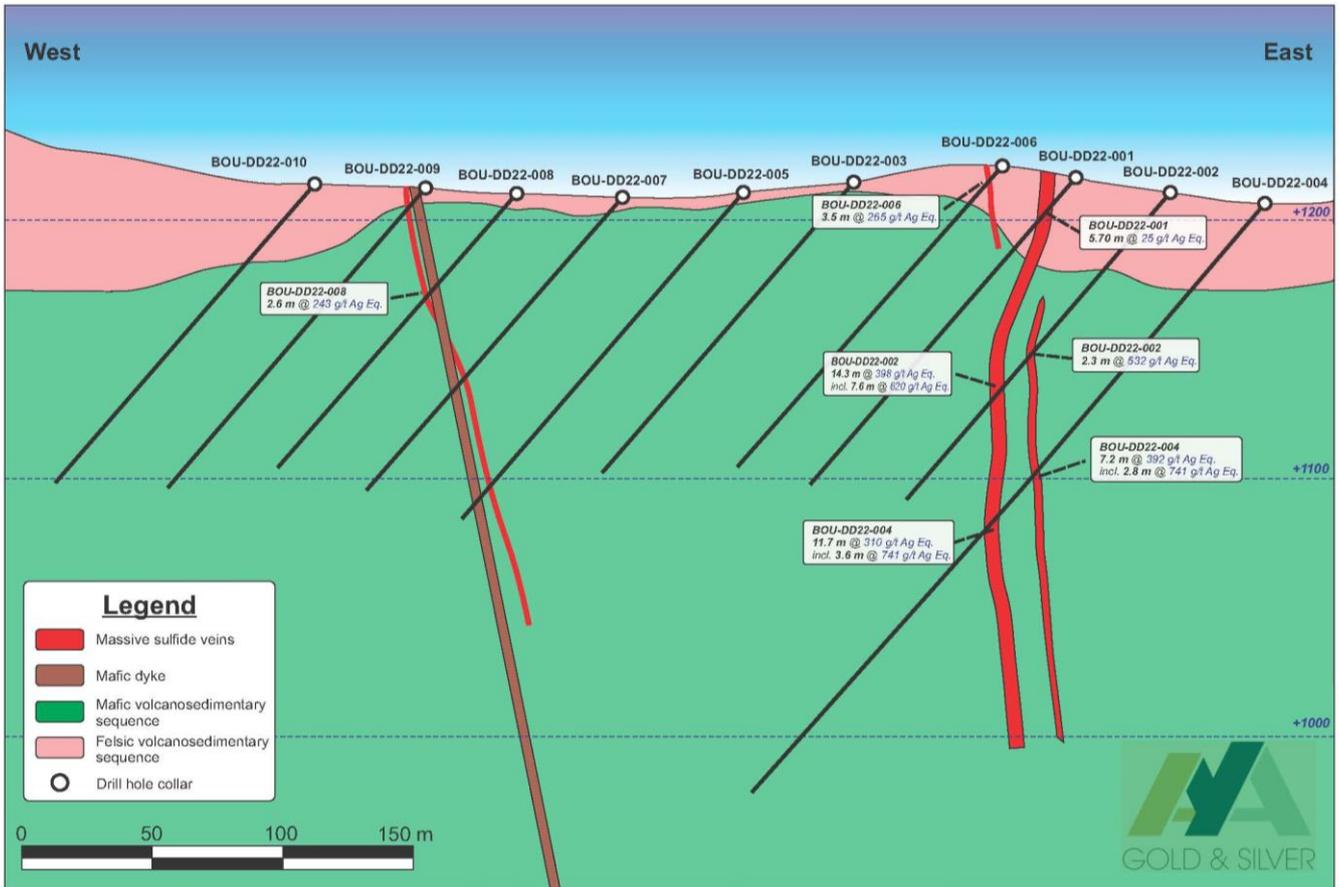
- 2022 Drilled DDH
- 2022 Planned DDH
- Historical DDH
- 2022 DDH Traces
- ▨ Major Deformation Zone
- Major Faults
- Mineralized Structures
- - - Interpreted Mineralized Structures
- ☁ Rhyolite, Dykes & Domes
- - - Permit Boundary
- ▭ Boumadine Camp
- Historic Mining Works

### Background Legend

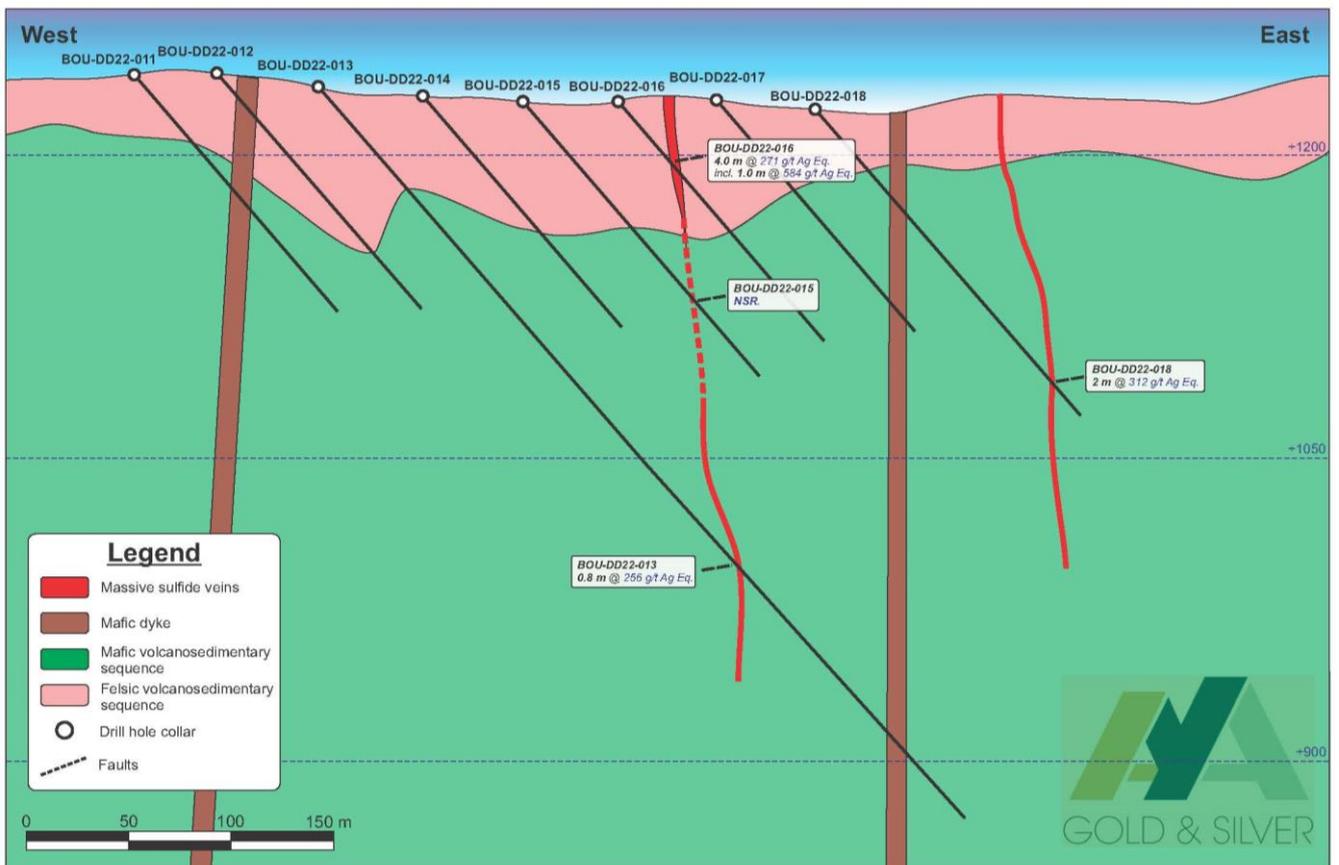
WorldView-3 band ratios

- ▭ Ferric alteration
- ▭ Clay alteration
- ▭ Chlorite-Carbonate alteration

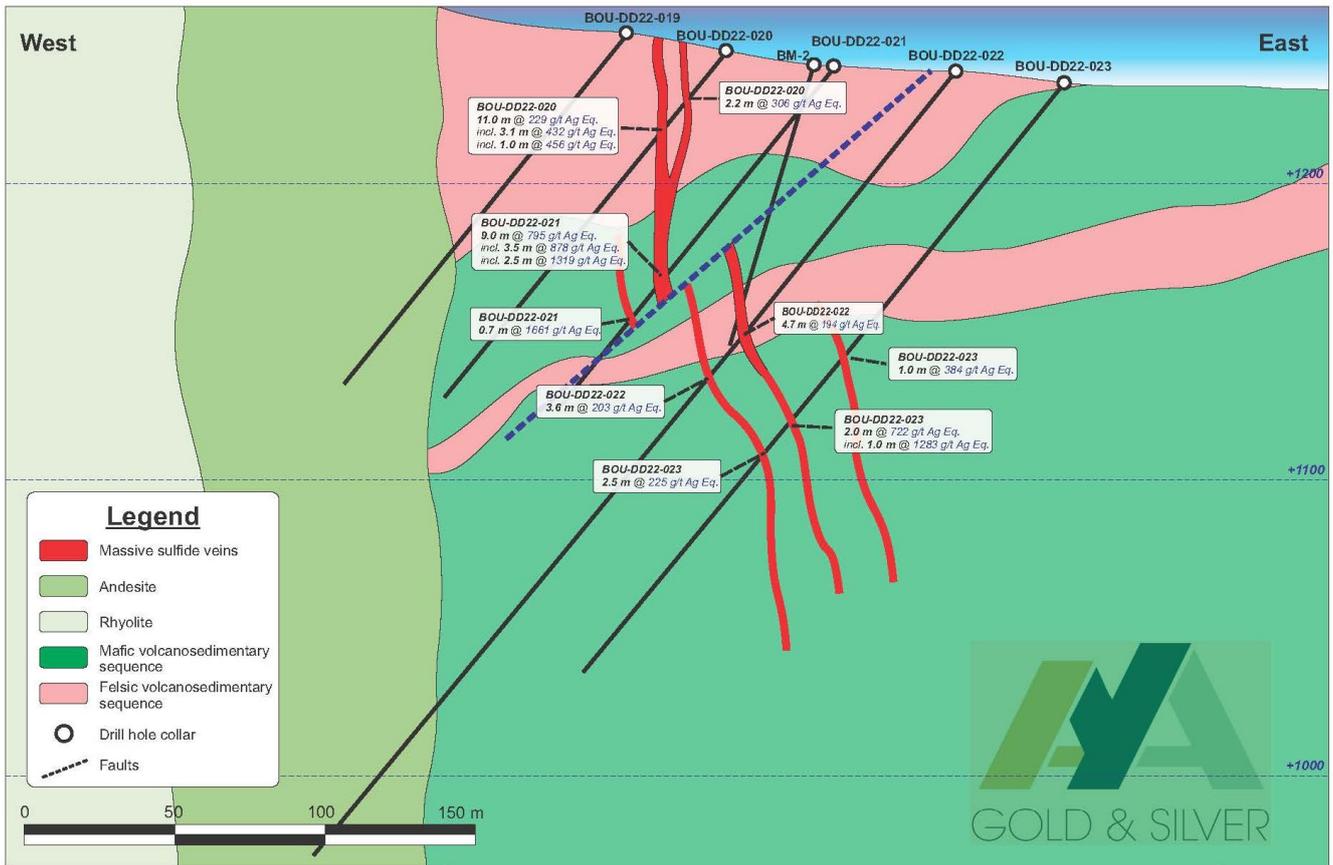
**Figure 3 – Section 1 of Boumadine’s Central Zone with BOU-DD22-002 and BOU-DD22-004**



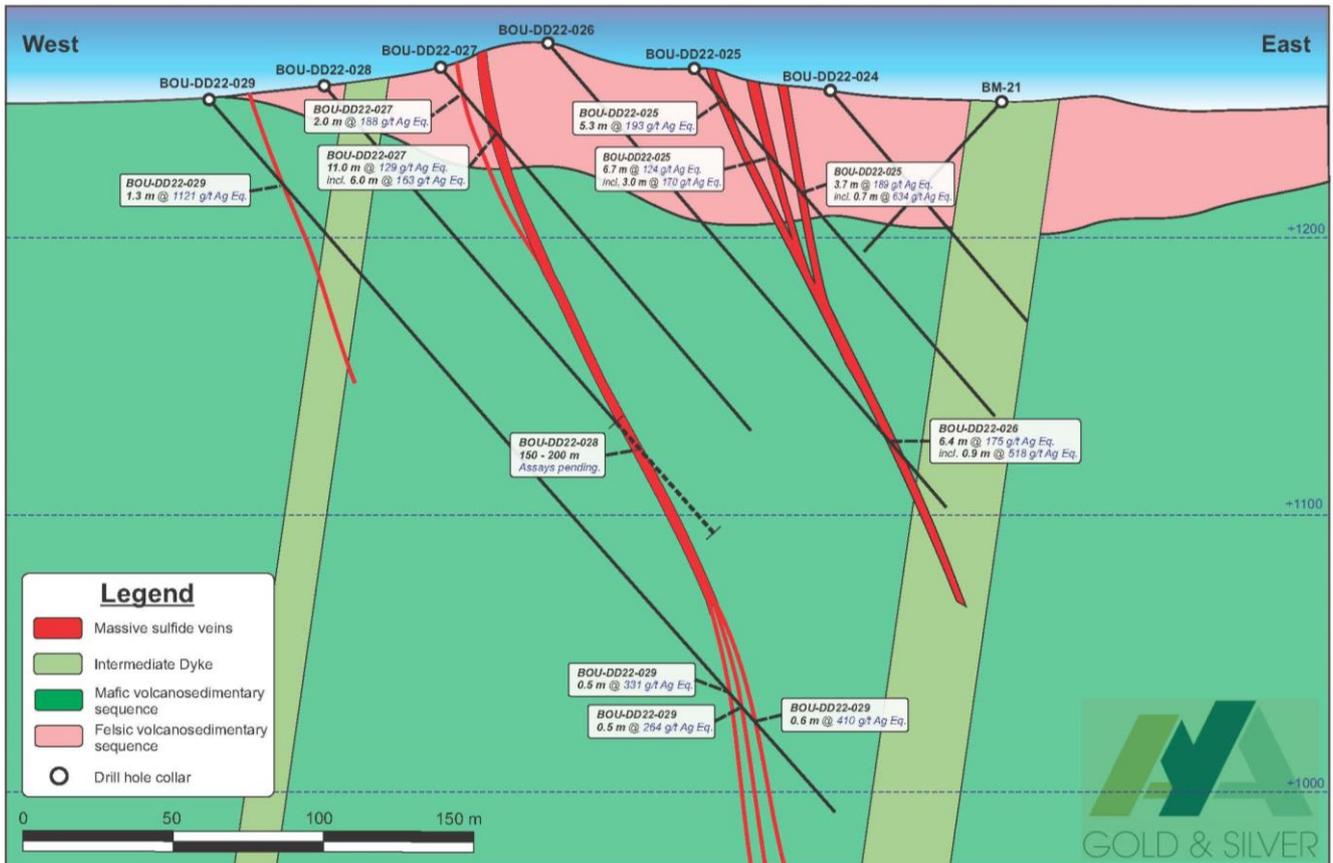
**Figure 4 – Section 2 of Boumadine’s Central Zone with BOU-DD22-016**



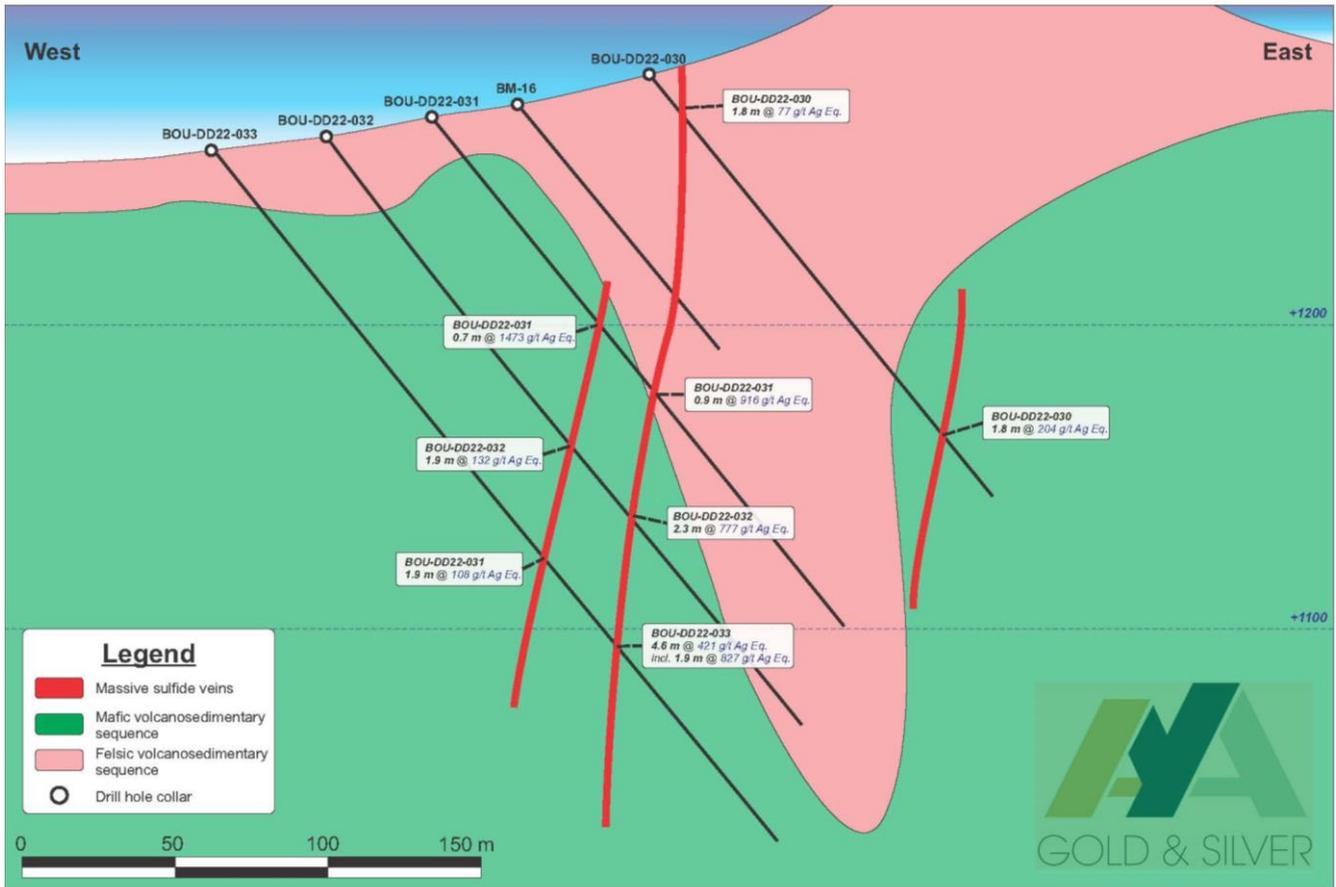
**Figure 5 – Section 1 of Boumadine's South Zone with BOU-DD22-020 and BOU-DD22-021**



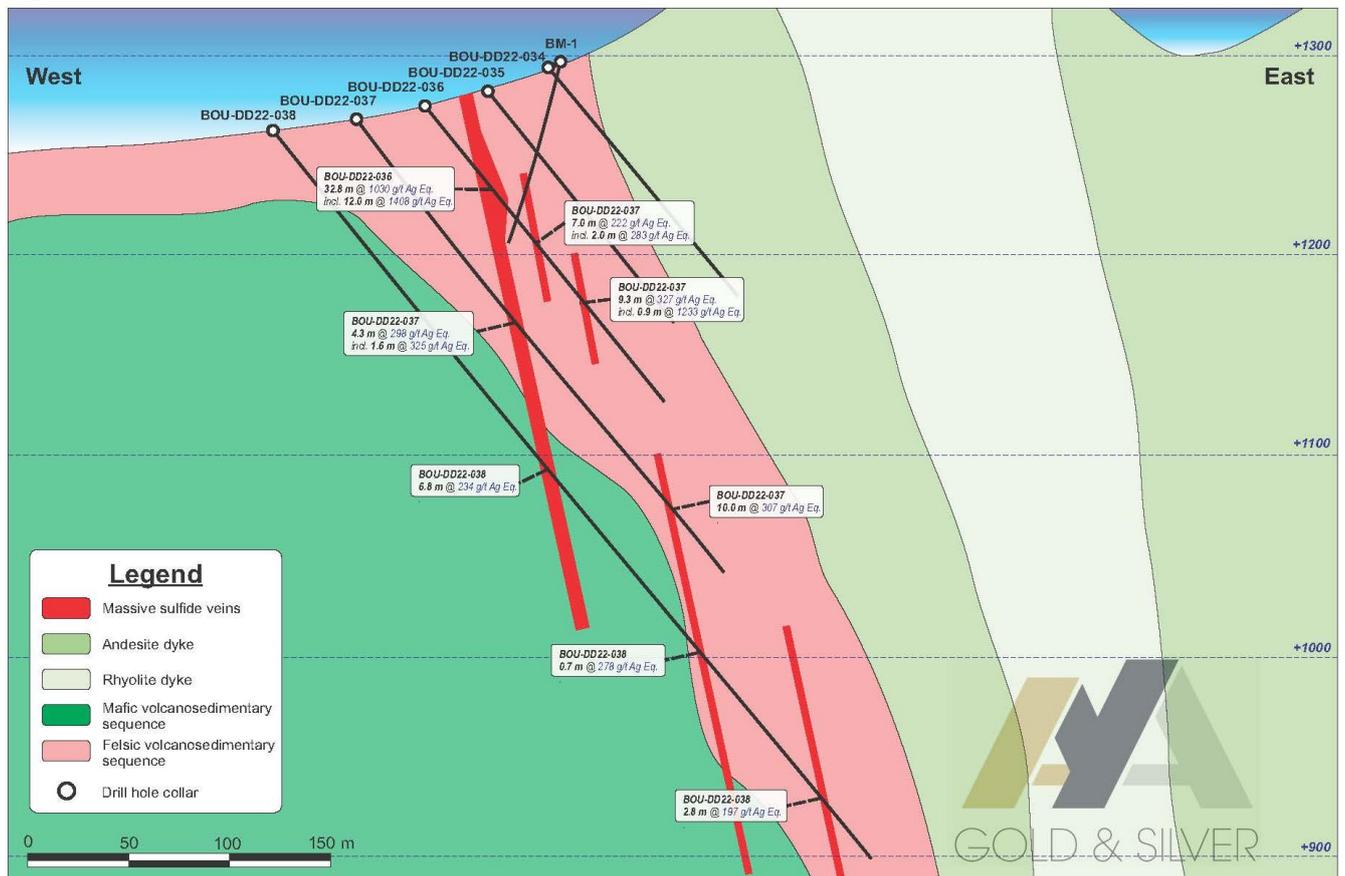
**Figure 6 – Section 2 of Boumadine's South Zone with BOU-DD22-025 and BOU-DD22-027**



**Figure 7 – Section 3 of Boumadine’s South Zone with BOU-DD22-032 and BOU-DD22-033**



**Figure 8 – Section 4 of Boumadine’s South Zone with BOU-DD22-036 and BOU-DD22-038**



## Next Steps

The drilling program has been expanded by 6,000m to cover the Imariren, Tizi and South-West Zones and is expected to be completed in November 2022. The airborne geophysics data, which is expected in September 2022, will inform the new targets and the follow-up of extensions of known mineralization. Furthermore, the QA/QC and reliability of the data from historical drill holes will be fully assessed to determine which data, if any, can be used towards a NI 43-101 compliant resources estimation.

## Technical Information

Aya has implemented a quality control program to comply with the best practice 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, Head of 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 Tijirit Gold Project in Mauritania, which is being advanced to feasibility.

Aya's management team is focused on maximising 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](http://www.ayagoldsilver.com).

Or contact:

**Benoit La Salle, FCPA FCA**  
President & CEO  
[benoit.lasalle@ayagoldsilver.com](mailto:benoit.lasalle@ayagoldsilver.com)

**Alex Ball**  
VP, Corporate Development & IR  
[alex.ball@ayagoldsilver.com](mailto: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 "promising", "extend", "confirm", "belief", "potential", "confident", "could", "opportunity", "support", "suggest", "expected", "probably", 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, 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](http://www.sedar.com). 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	From (m)	To (m)	Au (g/t)	Ag (g/t)	Length* (m)	Cu (%)	Pb (%)	Zn (%)	Mo**** (g/t)	Ag Eq** (g/t)
BOU-DD22-001	Central 1	10.30	16.00	0.16	3	5.70	0.0	0.1	0.0	14	250
<b>BOU-DD22-002</b>	Central 1	81.70	84.00	0.47	48	2.30	0.0	2.2	6.8	4	532
BOU-DD22-002	Central 1	93.30	107.60	2.26	75	14.30	0.1	0.5	1.5	15	398
	<i>including</i>	<i>96.90</i>	<i>104.50</i>	<i>3.82</i>	<i>126</i>	<i>7.60</i>	<i>0.2</i>	<i>0.8</i>	<i>1.6</i>	<i>15</i>	<i>620</i>
BOU-DD22-003	Central 1	22.80	24.00	1.13	4	1.20	0.0	0.0	0.0	3	112
BOU-DD22-004	Central 1	26.50	27.50	0.02	104	1.00	0.1	19.4	3.6	8	928
<b>BOU-DD22-004</b>	Central 1	128.00	135.20	1.99	100	7.20	0.1	0.4	1.6	8	392
	<i>including</i>	<i>131.40</i>	<i>134.20</i>	<i>4.43</i>	<i>216</i>	<i>2.80</i>	<i>0.1</i>	<i>0.5</i>	<i>1.5</i>	<i>8</i>	<i>741</i>
<b>BOU-DD22-004</b>	Central 1	153.30	165.00	1.08	41	11.70	0.1	0.4	2.7	19	310
	<i>including</i>	<i>160.30</i>	<i>163.90</i>	<i>2.41</i>	<i>102</i>	<i>3.60</i>	<i>0.2</i>	<i>0.6</i>	<i>6.7</i>	<i>36</i>	<i>741</i>
BOU-DD22-005	NSR	0.00	166.80	0	0	166.80	0.0	0.0	0.0	0	0
<b>BOU-DD22-006</b>	Central 1	3.00	6.50	1.67	98	3.50	0.0	0.1	0.0	8	265
BOU-DD22-006	Central 1	10.50	11.50	0.5	4	1.00	0.0	0.1	0.1	10	59
BOU-DD22-007	NSR	0.00	150.40	0	0	150.40	0.0	0.0	0.0	0	0
BOU-DD22-008	Central 1	48.50	51.10	0.71	70	2.60	0.0	0.5	1.5	44	243
BOU-DD22-008	Central 1	102.60	103.60	0.51	8	1.00	0.0	0.0	0.0	2	58
BOU-DD22-009	Central 1	30.40	31.40	0.22	36	1.00	0.0	0.4	0.8	7	112
BOU-DD22-010	Central 1	146.60	147.30	0.4	51	0.70	0.0	0.5	3.8	18	316
BOU-DD22-011	Central 2	119.50	120.50	0.02	51	1.00	0.0	1.6	0.1	8	112
BOU-DD22-012	Central 2	149.70	150.90	0.4	12	1.20	0.0	0.4	0.6	8	97
BOU-DD22-013	Central 2	317.30	318.10	0.91	12	0.80	0.1	1.4	2.0	11	256
BOU-DD22-014	Central 2	83.50	84.50	1.01	12	1.00	0.1	1.2	3.0	20	316
BOU-DD22-015	NSR	0.00	179.60	0	0	179.60	0.0	0.0	0.0	0	0
BOU-DD22-016	Central 2	26.20	26.70	1.49	29	0.50	0.0	0.3	0.1	37	187
BOU-DD22-016	Central 2	38.20	42.20	1.58	16	4.00	0.1	0.5	1.5	10	271
	<i>including</i>	<i>40.20</i>	<i>41.20</i>	<i>3.46</i>	<i>36</i>	<i>1.00</i>	<i>0.2</i>	<i>1.3</i>	<i>3.0</i>	<i>9</i>	<i>584</i>
BOU-DD22-016	Central 2	51.20	52.20	2.67	4	1.00	0.0	1.0	1.5	11	370
BOU-DD22-017	Central 2	102.50	103.50	0.09	37	1.00	0.1	2.6	7.8	8	559
BOU-DD22-018	Central 2	19.40	20.40	0.89	16	1.00	0.2	0.4	0.0	21	132
BOU-DD22-018	Central 2	26.70	28.20	0.25	26	1.50	0.1	1.0	0.9	17	141
BOU-DD22-018	Central 2	160.20	160.90	0.6	16	0.70	0.1	1.0	1.4	2	190
BOU-DD22-018	South 1	178.90	180.90	0.83	28	2.00	0.1	1.0	3.0	5	312
BOU-DD22-018	South 1	190.10	191.10	0.49	4	1.00	0.0	0.2	0.4	6	78
BOU-DD22-019	NSR	0.00	155.50	0	0	155.50	0.0	0.0	0.0	0	0
<b>BOU-DD22-020</b>	South 1	20.30	22.50	1.36	145	2.20	0.0	0.5	0.1	105	306
BOU-DD22-020	South 1	33.50	44.50	0.99	26	11.00	0.1	0.3	1.6	89	229
	<i>including</i>	<i>33.50</i>	<i>36.60</i>	<i>1.58</i>	<i>35</i>	<i>3.10</i>	<i>0.1</i>	<i>0.4</i>	<i>4.0</i>	<i>190</i>	<i>432</i>
	<i>including</i>	<i>42.50</i>	<i>43.50</i>	<i>2.71</i>	<i>77</i>	<i>1.00</i>	<i>0.2</i>	<i>0.5</i>	<i>1.6</i>	<i>43</i>	<i>456</i>
BOU-DD22-021	South 1	93.00	93.50	0.61	12	0.50	0.0	0.0	0.1	2	74
<b>BOU-DD22-021</b>	South 1	94.50	103.50	5.37	67	9.00	0.3	0.9	2.9	43	795
	<i>including</i>	<i>95.00</i>	<i>98.50</i>	<i>4.42</i>	<i>75</i>	<i>3.50</i>	<i>0.4</i>	<i>1.2</i>	<i>5.4</i>	<i>54</i>	<i>878</i>
	<i>including</i>	<i>99.50</i>	<i>102.00</i>	<i>11.36</i>	<i>89</i>	<i>2.50</i>	<i>0.4</i>	<i>0.7</i>	<i>1.7</i>	<i>35</i>	<i>1 319</i>
BOU-DD22-021	South 1	94.50	103.50	5.37	67	9.00	0.3	0.9	2.9	43	795
BOU-DD22-021	South 1	118.00	118.70	2.28	119	0.70	0.1	1.9	23.2	23	1,661
BOU-DD22-022	South 1	107.00	108.00	0.5	16	1.00	0.0	0.1	0.1	8	71
BOU-DD22-022	South 1	116.10	117.10	0.75	4	1.00	0.0	0.1	0.5	5	110
BOU-DD22-022	South 1	119.50	121.00	1.46	35	1.50	0.1	0.1	0.3	6	201
BOU-DD22-022	South 1	132.00	132.80	1.95	51	0.80	0.2	0.3	0.5	2	301

BOU-DD22-022	South 1	136.60	141.30	1.59	26	4.70	0.0	0.1	0.2	2	194
BOU-DD22-022	South 1	208.90	212.50	1.33	26	3.60	0.1	0.5	0.5	5	203
BOU-DD22-022	South 1	219.50	220.00	0.32	17	0.50	0.0	0.7	1.2	4	137
BOU-DD22-022	South 1	276.70	277.90	0.02	150	1.20	0.0	11.5	0.0	8	519
BOU-DD22-023	South 1	120.80	121.80	3.18	49	1.00	0.2	0.1	0.1	7	384
BOU-DD22-023	South 1	141.80	142.30	0.78	4	0.50	0.0	0.0	0.1	10	84
BOU-DD22-023	South 1	143.40	144.00	1.25	59	0.60	0.5	0.7	0.4	10	283
<b>BOU-DD22-023</b>	South 1	150.90	152.90	5.18	35	2.00	0.1	1.3	2.8	7	722
<i>including</i>		150.90	151.90	9.92	53	1.00	0.1	1.9	4.2	8	1,283
BOU-DD22-023	South 1	162.90	163.60	0.49	15	0.70	0.0	0.3	0.8	2	114
BOU-DD22-023	South 1	166.20	168.70	0.88	54	2.50	0.1	1.1	0.8	3	225
BOU-DD22-023	South 1	236.00	236.50	2.33	48	0.50	0.1	1.6	4.7	12	589
BOU-DD22-023	South 1	255.30	255.80	0.67	29	0.50	0.1	1.9	2.1	1	272
BOU-DD22-024	NSR	0.00	100.80	0	0	100.80	0.0	0.0	0.0	0	0
BOU-DD22-025	South 2	9.60	14.90	1.46	35	5.30	0.0	0.5	0.0	36	193
BOU-DD22-025	South 2	23.00	29.70	0.81	27	6.70	0.0	0.2	0.1	144	124
<i>including</i>		26.70	29.70	1.26	42	3.00	0.0	0.3	0.0	8	170
BOU-DD22-025	South 2	42.70	43.70	0.27	34	1.00	0.0	0.4	0.7	11	111
BOU-DD22-025	South 2	42.70	44.20	0.26	32	1.50	0.0	0.3	0.5	11	94
BOU-DD22-025	South 2	51.50	55.20	0.38	102	3.70	0.0	0.2	0.8	8	189
<i>including</i>		52.50	53.20	1.05	369	0.70	0.0	0.5	2.6	182	634
BOU-DD22-025	South 2	60.20	61.20	0.58	39	1.00	0.0	0.3	0.0	4	104
BOU-DD22-025	South 2	125.60	127.60	0.39	19	2.00	0.0	0.6	1.4	4	150
BOU-DD22-025	South 2	129.60	130.60	0.17	36	1.00	0.0	0.1	0.1	336	81
BOU-DD22-026	South 2	22.90	24.20	0.49	20	1.30	0.0	0.3	0.0	7	78
BOU-DD22-026	South 2	173.80	180.20	1.01	24	6.40	0.0	0.2	0.9	13	175
<i>including</i>		176.10	177.00	3.95	53	0.90	0.0	0.5	1.5	8	518
BOU-DD22-026	South 2	182.20	183.20	0.54	4	1.00	0.0	0.2	0.3	71	81
BOU-DD22-027	South 2	14.00	16.00	0.62	111	2.00	0.0	0.5	0.0	31	188
BOU-DD22-027	South 2	26.00	37.00	0.95	26	11.00	0.1	0.1	0.0	34	129
<i>including</i>		26.00	32.00	1.23	36	6.00	0.0	0.2	0.0	53	163
BOU-DD22-028	NSR	149.60	150.60	0	0	1.00	0.0	0.0	0.0	0	0
<b>BOU-DD22-029</b>	South 2	55.00	56.30	11.82	12	1.30	0.0	0.0	0.0	9	1,121
BOU-DD22-029	South 2	137.00	137.60	0.69	37	0.60	0.0	0.8	0.7	5	168
BOU-DD22-029	South 2	138.60	139.10	0.43	12	0.50	0.0	0.1	0.1	8	63
BOU-DD22-029	South 2	265.90	266.40	3.27	12	0.50	0.1	0.1	0.1	4	331
BOU-DD22-029	South 2	271.20	271.70	2.48	13	0.50	0.0	0.1	0.3	17	264
BOU-DD22-029	South 2	278.40	279.00	3.39	32	0.60	0.1	0.8	0.6	6	410
BOU-DD22-030	South 2	13.20	14.00	0.23	33	0.80	0.0	1.3	0.0	4	99
BOU-DD22-030	South 2	13.20	15.00	0.26	26	1.80	0.0	0.8	0.0	5	77
BOU-DD22-030	South 3	68.30	68.90	1.01	58	0.60	0.0	0.1	0.0	71	162
BOU-DD22-030	South 3	77.00	78.00	0.39	35	1.00	0.0	0.1	0.1	254	96
BOU-DD22-030	South 3	85.80	86.40	0.27	55	0.60	0.0	0.2	0.5	39	120
BOU-DD22-030	South 3	99.60	100.20	0.63	8	0.60	0.0	0.0	0.0	20	71
BOU-DD22-030	South 3	123.50	124.40	0.18	34	0.90	0.0	0.1	4.5	19	299
BOU-DD22-030	South 3	123.50	125.30	0.25	33	1.80	0.0	0.1	2.6	19	204
BOU-DD22-030	South 3	147.30	147.90	0.3	32	0.60	0.0	0.2	0.9	7	115
BOU-DD22-030	South 3	148.80	149.40	0.29	28	0.60	0.0	0.1	0.9	1	108
BOU-DD22-030	South 3	165.00	165.50	0.39	12	0.50	0.0	0.2	0.4	5	76
BOU-DD22-030	South 3	171.00	171.60	0.21	31	0.60	0.0	0.1	0.2	8	67
BOU-DD22-031	South 3	75.70	76.40	1.78	204	0.70	0.2	5.1	17.0	4	1,473
<b>BOU-DD22-031</b>	South 3	115.00	115.90	4.61	312	0.90	0.4	0.4	0.7	1,211	916

BOU-DD22-031	South 3	163.10	163.60	0.24	33	0.50	0.0	0.1	1.1	14	120
BOU-DD22-032	South 3	126.70	128.60	0.92	29	1.90	0.1	0.1	0.1	8	132
BOU-DD22-032	South 3	135.90	138.70	0.63	17	2.80	0.0	0.1	0.1	15	88
<b>BOU-DD22-032</b>	South 3	161.90	164.20	3.81	158	2.30	0.9	0.1	2.5	109	777
BOU-DD22-032	South 3	202.20	203.30	0.34	20	1.10	0.0	0.1	0.1	8	60
BOU-DD22-033	South 3	186.60	188.50	0.81	20	1.90	0.0	0.1	0.1	0	108
BOU-DD22-033	South 3	203.30	203.80	1.34	30	0.50	0.0	0.1	0.2	0	170
<b>BOU-DD22-033</b>	South 3	205.70	210.30	1.57	27	4.60	0.1	0.3	4.3	0	421
<i>including</i>		207.40	209.30	2.73	39	1.90	0.1	0.5	9.3	0	827
BOU-DD22-033	South 3	213.30	214.50	0.69	4	1.20	0.0	0.1	0.1	0	77
BOU-DD22-034	NSR	0.00	150.00	0.00	0	150.00	0.0	0.0	0.0	0	0
BOU-DD22-035	South 4	107.50	108.50	0.52	4	1.00	0.0	0.1	0.4	0	84
BOU-DD22-036	South 4	3.00	4.00	0.17	60	1.00	0.0	0.4	0.1	0	96
BOU-DD22-036	South 4	15.00	18.00	0.11	38	3.00	0.0	0.3	0.0	0	59
BOU-DD22-036	South 4	31.00	33.00	0.29	21	2.00	0.0	0.3	0.2	0	72
<b>BOU-DD22-036</b>	South 4	42.20	75.00	2.12	233	32.80	0.1	4.2	8.4	0	1,030
<i>including</i>		55.90	67.90	4.64	236	12.00	0.0	4.3	11.0	0	1,408
BOU-DD22-036	South 4	76.70	78.70	0.09	44	2.00	0.9	0.5	0.2	0	195
BOU-DD22-036	South 4	80.70	87.70	0.25	55	7.00	0.0	0.8	2.2	0	222
<i>including</i>		81.70	83.70	0.47	75	2.00	0.0	1.1	2.4	0	283
BOU-DD22-036	South 4	88.70	89.70	0.25	24	1.00	0.0	0.3	0.9	0	109
BOU-DD22-036	South 4	92.70	93.70	0.16	37	1.00	0.0	0.8	2.2	0	195
BOU-DD22-036	South 4	97.70	107.00	0.41	50	9.30	0.0	1.3	3.6	0	327
<i>including</i>		101.90	102.80	1.58	224	0.90	0.1	5.1	12.7	0	1,233
BOU-DD22-036	South 4	162.50	163.20	0.27	23	0.70	0.0	0.5	1.0	0	118
BOU-DD22-036	South 4	168.00	168.70	0.32	28	0.70	0.0	1.2	1.5	0	179
BOU-DD22-037	South 4	117.60	118.70	0.35	18	1.10	0.0	0.0	0.2	0	64
BOU-DD22-037	South 4	124.70	125.70	0.37	40	1.00	0.0	0.1	0.9	0	129
BOU-DD22-037	South 4	140.80	145.10	0.78	90	4.30	0.1	0.7	1.9	0	298
<i>including</i>		140.80	142.40	1.16	102	1.60	0.1	0.9	1.5	0	325
BOU-DD22-037	South 4	147.90	148.60	0.02	51	0.70	0.0	0.2	0.0	0	61
BOU-DD22-037	South 4	154.10	155.20	0.28	27	1.10	0.0	0.8	2.4	0	210
BOU-DD22-037	South 4	188.80	189.30	0.51	12	0.50	0.0	0.0	0.1	0	66
BOU-DD22-037	South 4	207.40	208.80	1.13	28	1.40	0.0	0.4	1.3	0	220
BOU-DD22-037	South 4	258.00	258.50	0.16	36	0.50	0.0	0.0	0.4	0	75
BOU-DD22-037	South 4	260.80	270.80	0.33	75	10.00	0.1	0.5	3.2	0	307
BOU-DD22-038	South 4	189.60	191.80	0.44	12	2.20	0.0	0.4	0.2	0	79
BOU-DD22-038	South 4	204.40	205.20	0.44	32	0.80	0.0	0.2	0.9	0	136
BOU-DD22-038	South 4	230.40	231.30	0.45	20	0.90	0.0	0.7	0.6	0	119
BOU-DD22-038	South 4	236.00	236.80	0.58	4	0.80	0.0	0.0	0.0	0	63
BOU-DD22-038	South 4	241.20	248.00	1.40	17	6.80	0.0	0.1	1.5	0	234
BOU-DD22-038	South 4	253.80	256.00	0.42	14	2.20	0.0	1.1	0.8	0	134
BOU-DD22-038	South 4	258.10	260.80	0.79	9	2.70	0.0	0.7	0.8	0	146
BOU-DD22-038	South 4	292.00	292.60	0.66	32	0.60	0.0	0.3	1.0	0	162
BOU-DD22-038	South 4	307.40	308.10	2.21	36	0.70	0.0	0.7	0.2	0	278
BOU-DD22-038	South 4	318.70	319.30	0.73	4	0.60	0.0	0.1	0.0	0	79
BOU-DD22-038	South 4	320.30	321.30	0.55	12	1.00	0.0	0.1	0.0	0	69
BOU-DD22-038	South 4	327.40	328.10	0.32	25	0.70	0.0	0.1	0.2	0	72
BOU-DD22-038	South 4	348.70	349.70	0.62	24	1.00	0.1	0.1	0.0	0	94
BOU-DD22-038	South 4	402.60	405.00	0.40	34	2.40	0.0	0.3	1.4	0	158
BOU-DD22-038	South 4	407.20	408.20	0.12	38	1.00	0.0	1.9	0.0	0	112
BOU-DD22-038	South 4	464.00	466.80	0.42	52	2.80	0.0	0.7	1.5	0	197

BOU-DD22-038	South 4	476.80	477.40	0.51	32	0.60	0.0	0.1	0.8	0	127
BOU-DD22-038	South 4	480.40	481.40	0.41	12	1.00	0.0	0.1	0.1	0	58

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

\*\* Ag equivalent is based on a 100% recovery with the following ratio calculated with September 7, 2022 prices; 1 g/t Au: 93.4 g/t Ag; 1% Cu: 130.4 Ag; 1% Pb: 31.8 Ag; 1% Zn: 54.1 Ag.

\*\*\* Mo results are pending for holes BOU-DD22-033 to BOU-DD22-038.

## Appendix 2 – Drillhole Coordinates of 2022 Boumadine Exploration Program

DDH No.	Easting	Northing	Elevation	Azimuth	Dip	Length (m)
BOU-DD22-001	317259	3476497	1216	250	-50	157
BOU-DD22-002	317294	3476508	1210	250	-50	156
BOU-DD22-003	317180	3476470	1216	250	-50	152
BOU-DD22-004	317329	3476523	1205	250	-50	302
BOU-DD22-005	317138	3476455	1211	250	-50	167
BOU-DD22-006	317234	3476487	1221	250	-48	156
BOU-DD22-007	317094	3476439	1207	250	-50	150
BOU-DD22-008	317057	3476425	1211	250	-50	152
BOU-DD22-009	317022	3476413	1211	250	-50	152
BOU-DD22-010	316984	3476400	1213	250	-50	153
BOU-DD22-011	317031	3475803	1240	70	-50	154
BOU-DD22-012	317071	3475816	1240	70	-50	153
BOU-DD22-013	317116	3475833	1233	70	-50	481
BOU-DD22-014	317165	3475850	1230	70	-50	150
BOU-DD22-015	317211	3475867	1228	70	-50	180
BOU-DD22-016	317255	3475883	1226	70	-50	156
BOU-DD22-017	317301	3475900	1226	70	-50	150
BOU-DD22-018	317347	3475916	1223	70	-50	200
BOU-DD22-019	316965	3475313	1250	250	-50	156
BOU-DD22-020	317003	3475327	1246	250	-50	155
BOU-DD22-021	317041	3475341	1240	250	-50	152
BOU-DD22-022	317083	3475355	1238	250	-50	348
BOU-DD22-023	317120	3475367	1235	250	-50	263
BOU-DD22-024	317215	3475148	1250	70	-50	101
BOU-DD22-025	317171	3475131	1258	70	-50	152
BOU-DD22-026	317125	3475116	1270	70	-50	204
BOU-DD22-027	317095	3475105	1258	70	-50	160
BOU-DD22-028	317053	3475090	1250	70	-50	151
BOU-DD22-029	317019	3475077	1246	70	-50	319
BOU-DD22-030	317134	3474842	1284	70	-50	182
BOU-DD22-031	317068	3474816	1268	70	-50	218
BOU-DD22-032	317031	3474805	1262	70	-50	254
BOU-DD22-033	316995	3474789	1257	70	-50	301
BOU-DD22-034	317258	3474656	1299	70	-50	150
BOU-DD22-035	317224	3474642	1288	70	-50	154
BOU-DD22-036	317187	3474631	1282	70	-50	201
BOU-DD22-037	317151	3474619	1275	70	-50	308
BOU-DD22-038	317109	3474603	1270	70	-50	500