

Aya Gold & Silver Extends Boumadine Main Zone to 5.4km and Reports High-Grade Drill Results

Sep 16, 2024

Montreal, Quebec, September 16, 2024 - Aya Gold & Silver Inc. (TSX: AYA; OTCQX: AYASF) (“Aya” or the “Corporation”) is pleased to announce new high-grade drill exploration results from its 2024 program of 120,000 meters (“m”) at Boumadine in the Kingdom of Morocco. Today’s results extend the main mineralized trend by 400m and continue to demonstrate continuity of the Boumadine Main Zone, which remains open in all directions.

Key Highlights^[1]

- **Extension of Boumadine strike length to 5.4 kilometers (“km”):**
 - **BOU-DD24-376** intercepted 462 grams per tonne (“g/t”) silver equivalent (“AgEq”) over 2.8m (2.25 g/t gold (“Au”), 49 g/t silver (“Ag”), 7.8% zinc (“Zn”), 0.6% lead (“Pb”) and 0.1% copper (“Cu”) including 2.0m at 494 g/t AgEq
 - **BOU-DD24-365** intercepted 520 g/t AgEq over 1.2m (30 g/t Au, 37 g/t Ag, 1.4% Zn, 1.0% Pb and 0.9% Cu)
- **New style of mineralization with very high silver grade:**
 - **BOU-DD24-329** intercepted 1,937 g/t Ag and 1.66% Cu over 1.9m
- **Ongoing high grade and continuity of Tizi Zone:**
 - **BOU-DD24-340** intercepted 412 g/t AgEq over 3.1m (1.22 g/t Au, 199 g/t Ag, 3.0% Zn, 1.0% Pb and 0.1% Cu), including 1.1m at 708 g/t AgEq
- **Receipt of all deliverables from the Mobile MT geophysical survey:**
 - Identification of **multiple new targets** which will be tested in the coming months

^[1] All intersections are in core lengths. Ag equivalent is based on a silver price of US\$21/oz with a process recovery of 89%, a gold price of US\$1,900/oz with a process recovery of 85%, a zinc price of US\$1.20/lb with a process recovery of 72%, a lead price of US\$1.00/lb with a process recovery of 85%, and a copper price of US\$4.00/lb with a process recovery of 75% resulting in the following ratios: 1g/t Au: 76.9 g/t Ag; 1% Cu: 97.63 g/t Ag; 1% Pb: 27.7 g/t Ag; and 1% Zn: 28.1 g/t Ag.

“We are thrilled with today’s exceptional high-grade drill results, including BOU-DD24-376 in the southern part of the Main Trend, which extend the Boumadine strike length to 5.4km. Additionally, BOU-DD24-329 indicates a new style of very high-grade mineralization, which reaffirms the significant potential for resource growth,” said Benoit La Salle, President & CEO. “The positive geophysical results and the upcoming 3D inversion will be invaluable in identifying parallel zones and expanding Boumadine along strike and at depth. We look forward to drilling up these promising geophysical targets in the coming months.”

Table 1 – Significant Intercepts from Boumadine Drill Exploration Program (Core Lengths)

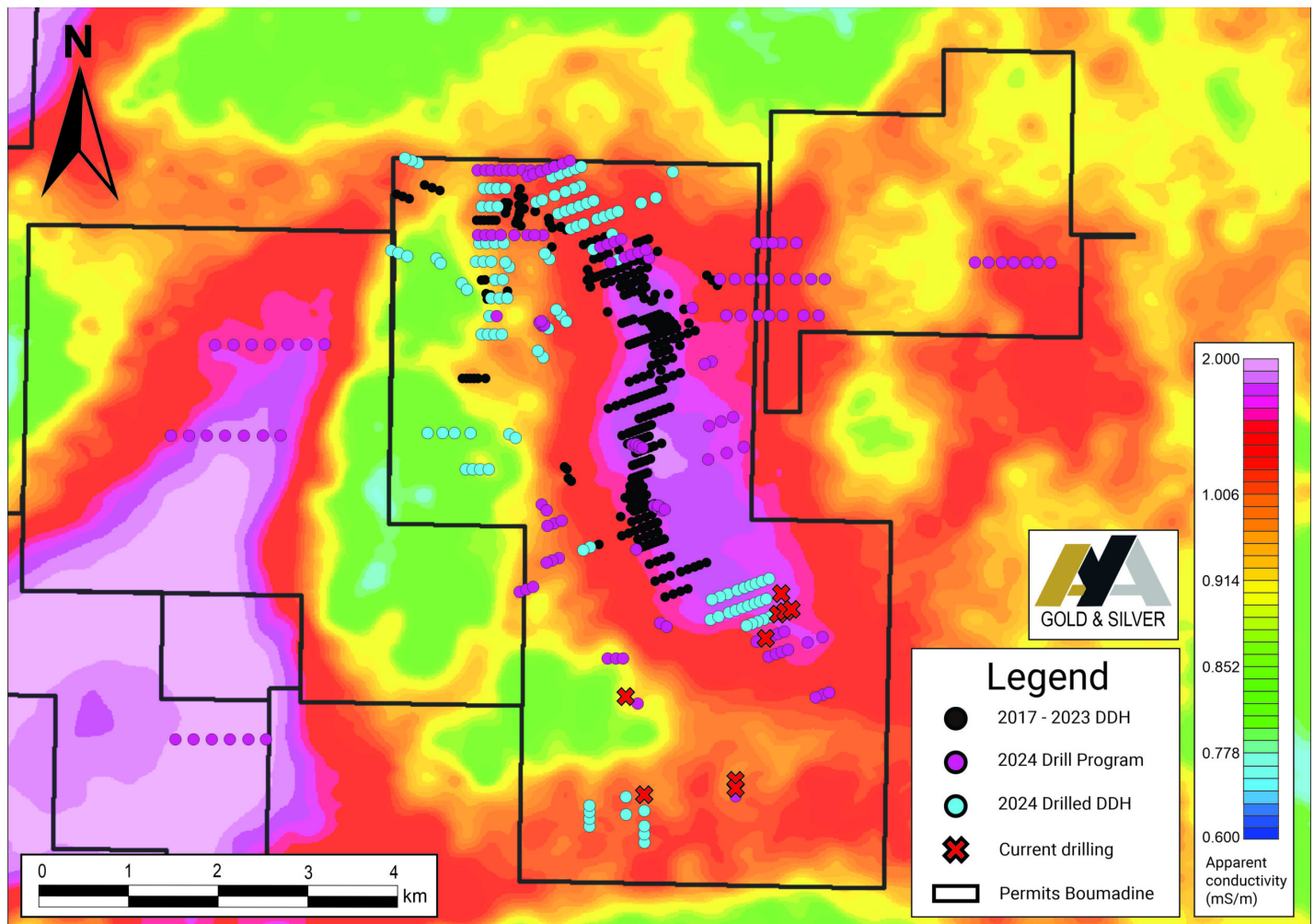
DDH No.	Section	Zone	From	To	Au	Ag	Length*	Cu	Pb	Zn	Mo	Ag Eq**
			(m)	(m)	(g/t)	(g/t)	(m)	(%)	(%)	(%)	(g/t)	(g/t)
BOU-DD24-310	34777500	Tizi	356.0	358.4	3.01	44	2.4	0.03	0.10	0.64	9	299
BOU-DD24-311	9550N	Para	389.4	391.2	1.66	37	1.8	0.11	0.22	6.16	4	354
BOU-DD24-312	9525N	Para	465.7	467.5	2.23	33	1.8	0.12	0.30	1.20	5	258
BOU-DD24-315	East-West	East-West	52.7	54.2	0.83	129	1.5	0.03	1.21	2.40	32	298
BOU-DD24-316	3477300	Tizi	44.7	46.0	1.57	107	1.3	0.05	2.06	3.71	5	395
BOU-DD24-316	3477300	Tizi	52.4	53.3	2.29	138	0.9	0.07	2.55	5.38	3	543
BOU-DD24-317	3477300	Tizi	36.6	38.6	2.63	26	2.0	0.01	0.37	0.94	4	265
BOU-DD24-317	3477300	Tizi	105.0	106.6	1.96	65	1.6	0.12	1.36	2.44	27	334
BOU-DD24-324	9525N	Para	111.7	116.1	0.66	111	4.4	0.01	1.19	2.26	4	260
BOU-DD24-327	3476900	Tizi	217.5	219.6	1.79	64	2.1	0.01	0.89	1.62	6	272
BOU-DD24-329	East-West	East-West	142.1	144.0	0.03	1,937	1.9	1.66	0.16	0.17	7	2,110
BOU-DD24-334	3476900	Tizi	324.0	324.5	1.26	444	0.5	0.03	5.60	4.74	8	832

BOU-DD24-340	3477100	Tizi	219.1	222.2	1.22	199	3.1	0.08	0.96	3.00	9	412
		Including	219.1	220.2	1.88	459	1.1	0.19	1.07	2.02	7	708
BOU-DD24-342	9750N	Para	203.4	204.4	0.03	104	1.0	0.05	8.80	9.90	5	633
BOU-DD24-349	East-West	East-West	203.0	203.8	0.25	200	0.8	0.94	10.77	13.05	10	975
BOU-DD24-353	East-West	East-West	354.0	356.3	0.06	107	2.3	0.26	4.78	36.67	5	1,300
BOU-DD24-365	9525N	Para	625.8	627.0	5.30	37	1.2	0.09	0.96	1.41	5	520
BOU-DD24-368	5200N	Para	398.9	399.9	0.19	65	1.0	0.04	5.80	16.56	1	709
BOU-DD24-369	5200N	Main	521.5	523.1	0.88	188	1.6	0.01	4.19	4.64	207	508
BOU-DD24-372	9750N	Para	666.8	667.8	15.16	1	1.0	0.01	0.01	0.01	4	1,168
BOU-DD24-374	9050	Main	243.3	244.6	3.96	60	1.3	0.02	0.23	1.34	6	410
BOU-DD24-374	9050	Para	286.0	288.5	0.10	60	2.5	0.98	1.45	6.34	12	381
BOU-DD24-376	9250N	Main	35.9	38.7	2.25	49	2.8	0.05	0.55	7.82	10	462
		Including	35.9	37.9	3.00	60	2.0	0.06	0.66	6.32	11	494

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

** Ag equivalent is based on a silver price of US\$21/oz with a process recovery of 89%, a gold price of US\$1,900/oz with a process recovery of 85%, a zinc price of US\$1.20/lb with a process recovery of 72%, a lead price of US\$1.00/lb with a process recovery of 85%, and a copper price of US\$4.00/lb with a process recovery of 75% resulting in the following ratios: 1g/t Au: 76.9 g/t Ag; 1% Cu: 97.63 g/t Ag; 1% Pb: 27.7 g/t Ag; and 1% Zn: 28.1 g/t Ag.

Figure 1 - Surface Plan of Boumadine Property with Apparent Conductivity at 175Hz and 2024 Drill Holes



2024 Exploration Results

This year, 129 diamond drill holes (“DDH”) and 2 reverse circulation holes (“RC”) for 63,469m have been completed at Boumadine (Figure 1 and Appendix 2). Drilling was conducted on strike along the Main Trend (North and South Zones), Tizi and North-West Zones as well as on some east-west structures. The majority of results have been received for drill holes up to BOU-DD24-376 (Table 1, Figure 3, Figure 4, and Appendix 1).

Results received since May 2024 including hole BOU-DD24-376 and BOU-DD24-369 confirm the high-grade continuity of the Main Trend and extend the mineralized strike length to 5.4km. The Main Trend remains open in all directions. Today’s results, with BOU-DD24-310 and BOU-DD24-340, also confirm the high grade and continuity of the Tizi Zone. The Tizi Zone also remains open in all directions.

Hole BOU-DD24-329 returned high-grade silver results including 1,937 g/t Ag over 1.9m in an east-west structure. This new structure is a stockwork of brecciated carbonate-quartz-pyrite-chalcopyrite +/- tetrahedrite veinlets with low temperature texture.

The main mineralization generally consists of 1m to 4m wide (locally reaching over a 10m width) N340- oriented massive sulphide lenses/veins sharply dipping eastward (> 70°). The massive sulphide veins (>80%) are mainly composed of pyrite, with variable proportions of sphalerite, galena, and chalcopyrite. Tizi and Imarrren share the same characteristics except for their N000 orientation. Figure 2 presents the results of the Boumadine Main Zone on a longitudinal section along the deposit.

Figure 5 gives the 3D inversion of the Mobile MT survey for the section 3476300N, where a similar geophysical signature to Boumadine 5km west is clearly visible. The figure includes the planned drill holes to test the west conductive target. In Figure 6, the geophysical survey of section 6000N returned very strong low resistivity anomalies at depth beneath the Boumadine mineralized body. The proposed drill program will test both 100m below hole BOU-DD23-095, which returned 129.4m at 192 g/t AgEq (press release of April 19, 2023), and the high apparent conductivity seen at depth.

Figure 2 – Longitudinal View of Boumadine Main Zone

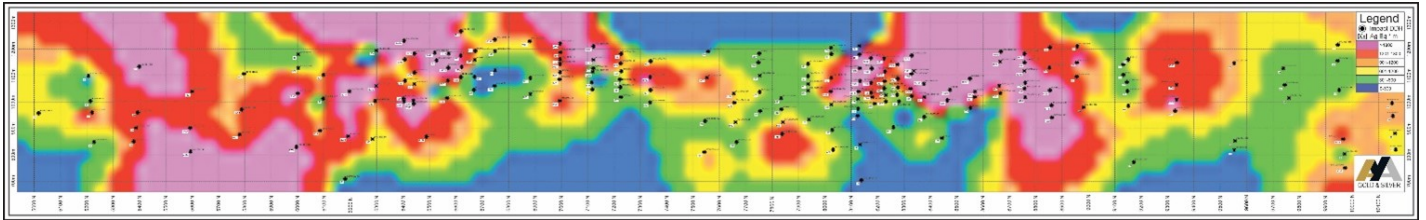


Figure 3 – Surface Plan of North & Tizi Zones with New 2024 DDH Results

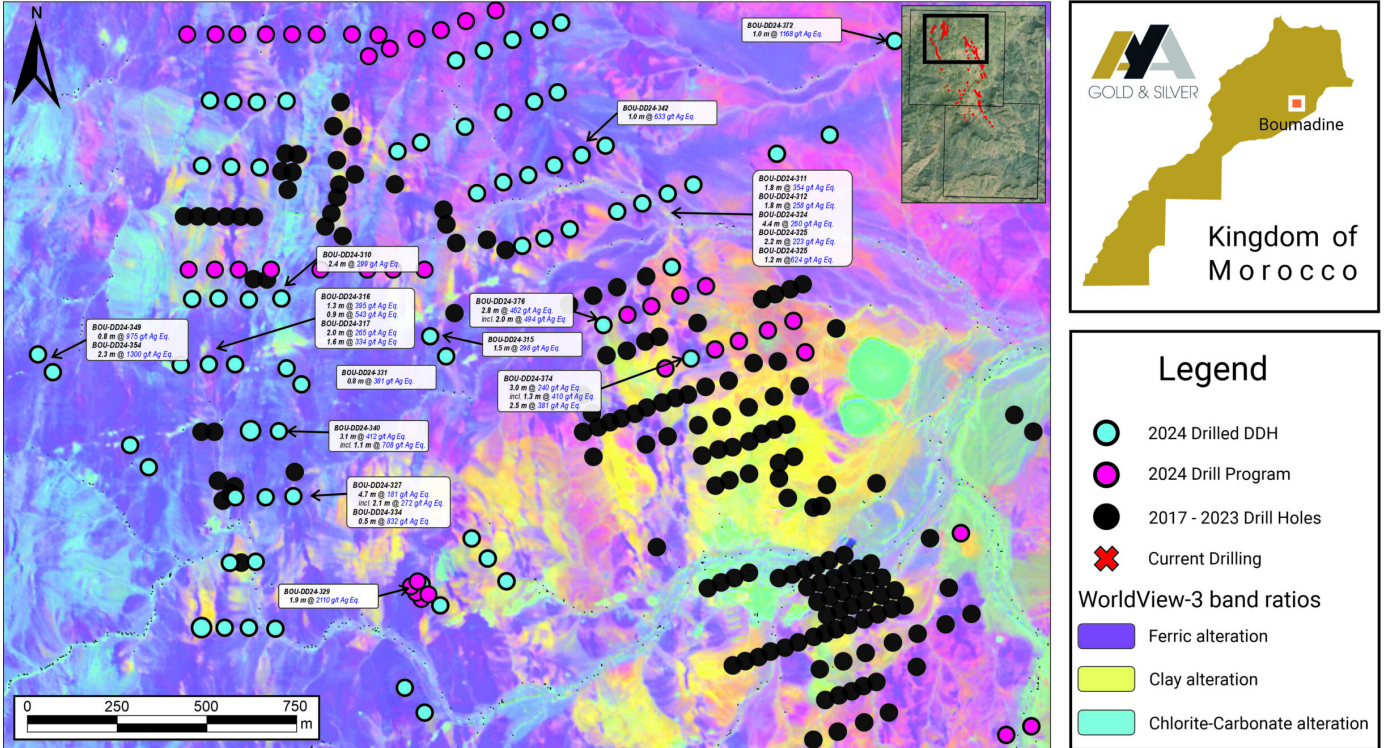


Figure 4 – Surface Plan of South Zone with New 2024 DDH Results

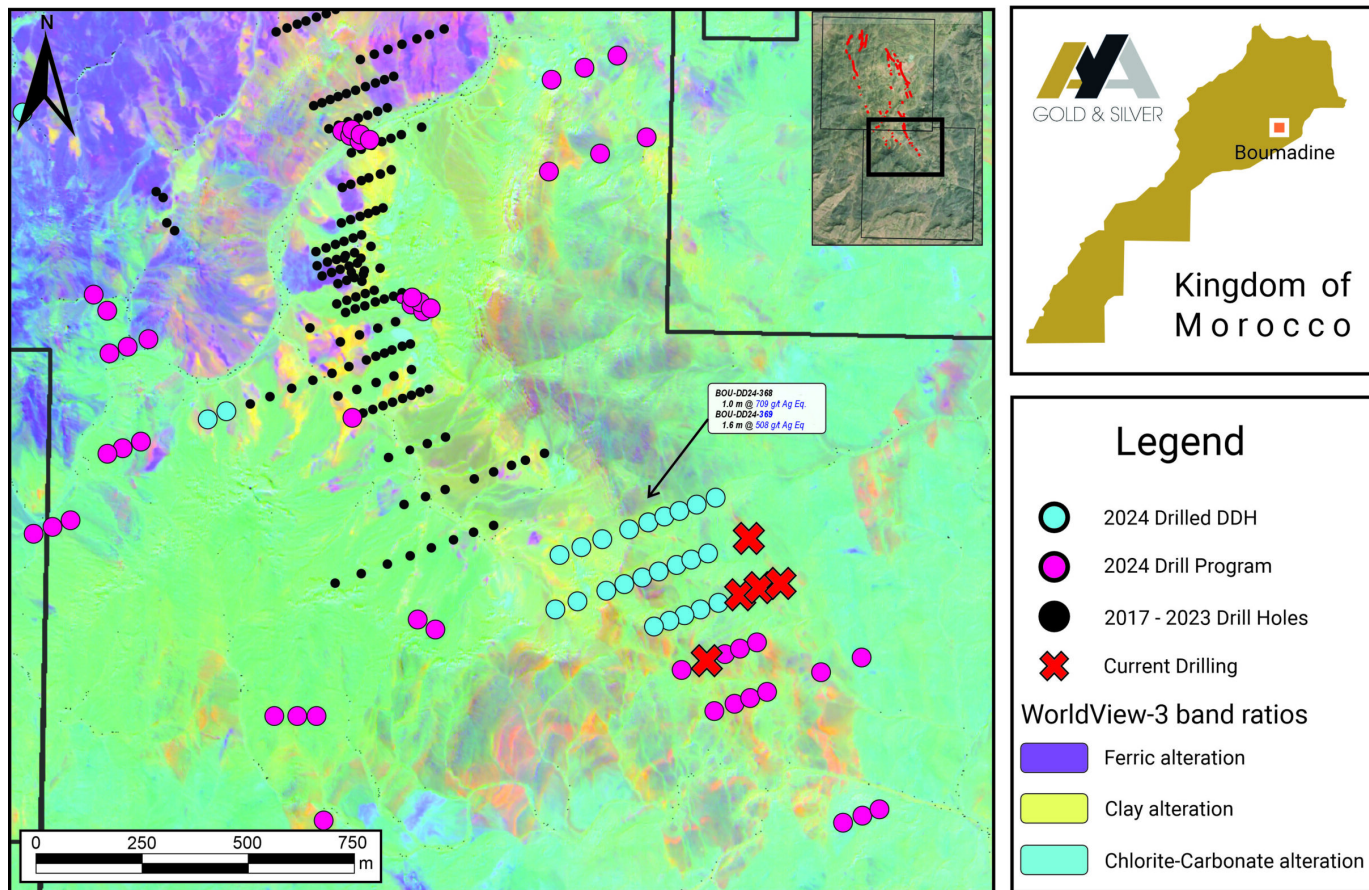


Figure 5 – Section 3476300 with 3D Inversion and the West Conductivity Target

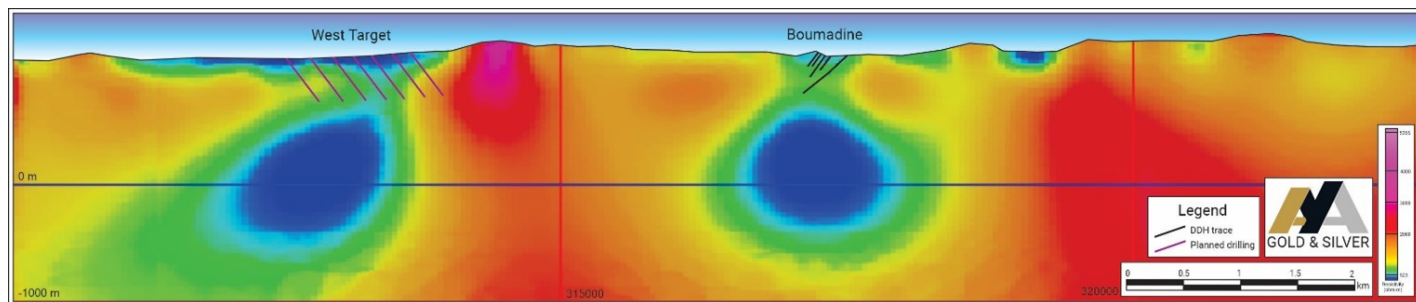
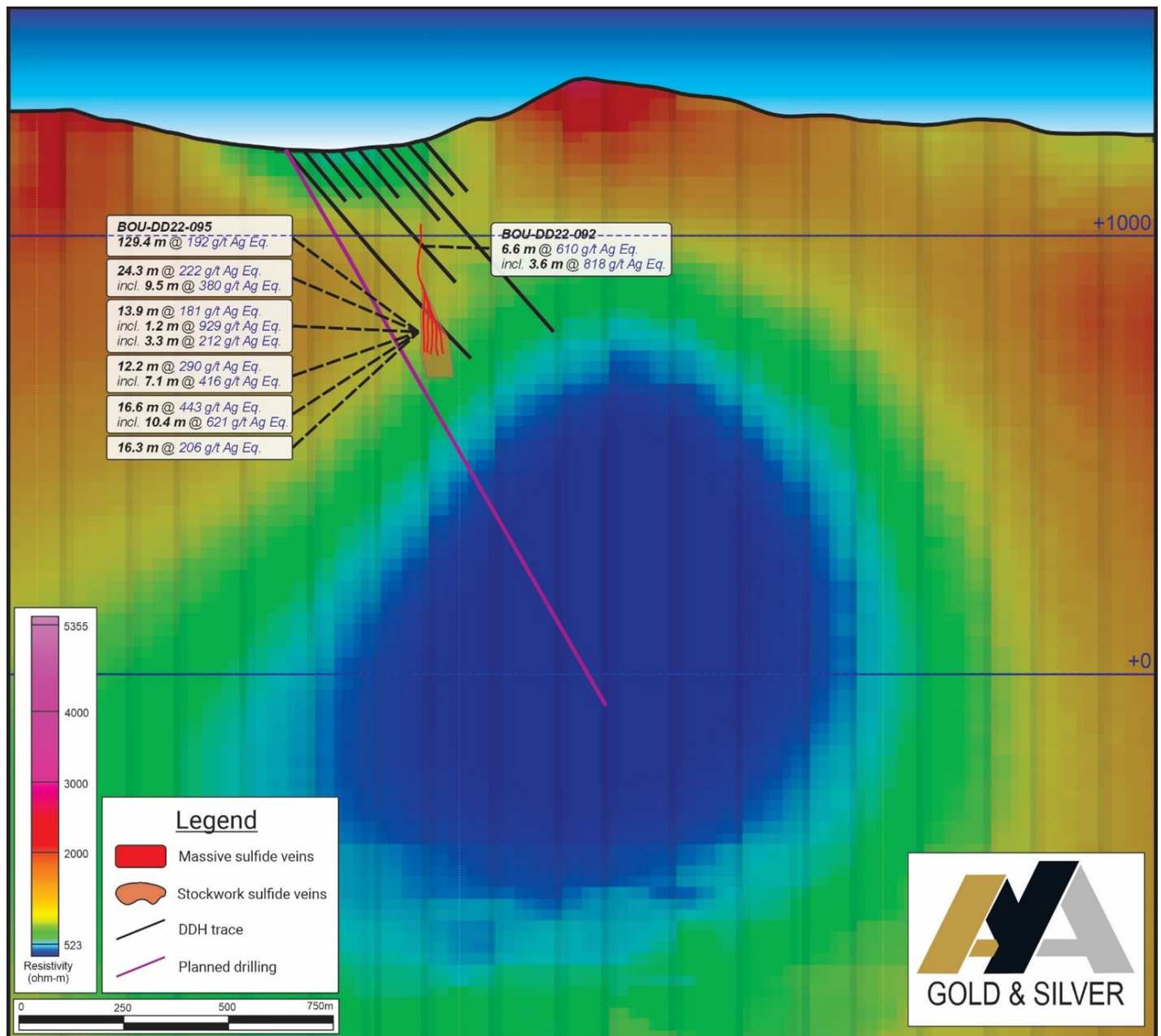


Figure 6 – Section 6000N with 3D Inversion and Deep Boumadine Conductivity Target



Next Steps

Significant upside potential exists to expand the Boumadine Main Trend, which currently extends 5.4km and remains open in all directions. Currently, the Corporation has mobilized ten drill rigs to complete the 120,000m drilling program. Half of the program will test the continuation of the known trend and infill. The remaining 50% will focus on geological targets generated by 2023 work and will be supplemented by this year's hyperspectral and geophysical surveys. The results from ongoing geology work will determine additional development work.

Technical Information

Aya has implemented a quality control program to comply with best practices 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, Vice-President 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, 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 "extend", "indicate", "potential", "expanding", "look forward", "promising", "remains", "extend", 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 Boumadine and the advancement of and success of the exploration program at Boumadine, 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 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.

Appendix 1 – Full Drill Results from Boumadine (core lengths)

DDH No.	Section	Zone	From	To	Au	Ag	Length*	Cu	Pb	Zn	Mo	Ag Eq**
			(m)	(m)	(g/t)	(g/t)	(m)	(%)	(%)	(%)	(g/t)	(g/t)

BOU-DD24-300	10150N	Para	461.2	463.5	0.97	20	2.3	0.02	1.01	0.60	4	141
BOU-DD24-301	3478100	Tizi	116.7	117.2	0.62	8	0.5	0.03	0.36	0.69	3	88
BOU-DD24-302	10150N	Para	756.3	757.0	0.99	4	0.7	0.02	0.05	0.14	2	88
BOU-DD24-305	10150N	Para	815.8	816.8	0.46	16	1.0	0.15	0.16	0.52	1	85
BOU-DD24-305	10150N	Para	818.7	819.4	0.89	8	0.7	0.02	0.07	0.65	2	98
BOU-DD24-310	34777500	Tizi	356.0	358.4	3.01	44	2.4	0.03	0.10	0.64	9	299
BOU-DD24-310	34777500	Tizi	370.1	370.7	2.33	37	0.6	0.05	0.09	0.02	123	227
BOU-DD24-310	34777500	Tizi	380.5	381.1	2.90	64	0.6	0.07	0.74	1.55	11	358
BOU-DD24-311	9550N	Para	218.9	219.9	2.17	38	1.0	0.04	0.14	0.25	20	219
BOU-DD24-311	9550N	Para	386.8	387.5	0.15	64	0.7	0.06	3.14	0.41	4	180
BOU-DD24-311	9550N	Para	389.4	391.2	1.66	37	1.8	0.11	0.22	6.16	4	354
BOU-DD24-312	9525N	Para	439.0	439.6	3.02	28	0.6	0.05	0.08	0.08	2	269
BOU-DD24-312	9525N	Para	463.0	464.0	0.47	21	1.0	0.02	0.10	0.14	2	66
BOU-DD24-312	9525N	Para	465.7	467.5	2.23	33	1.8	0.12	0.30	1.20	5	258
BOU-DD24-313	East-West	NSR	0.0	206.9	0.00	0	206.9	0.00	0.00	0.00	0	0
BOU-DD24-314	9525N	Para	482.1	482.6	0.80	12	0.5	0.02	0.43	1.06	7	117
BOU-DD24-314	9525N	Para	489.8	490.3	0.76	20	0.5	0.05	0.66	1.77	14	152
BOU-DD24-314	9525N	Para	493.7	494.2	0.56	12	0.5	0.03	0.21	0.44	7	76
BOU-DD24-314	9525N	Para	510.9	513.0	0.89	19	2.1	0.08	0.22	1.38	3	140
BOU-DD24-315	East-West	East-West	47.3	48.2	0.60	41	0.9	0.01	0.43	0.47	33	114
BOU-DD24-315	East-West	East-West	52.7	54.2	0.83	129	1.5	0.03	1.21	2.40	32	298
BOU-DD24-315	East-West	East-West	267.6	269.4	0.53	23	1.8	0.04	0.65	1.26	17	121
BOU-DD24-316	3477300	Tizi	44.7	46.0	1.57	107	1.3	0.05	2.06	3.71	5	395
BOU-DD24-316	3477300	Tizi	52.4	53.3	2.29	138	0.9	0.07	2.55	5.38	3	543
BOU-DD24-317	3477300	Tizi	32.0	33.0	0.52	24	1.0	0.01	0.43	1.75	6	126
BOU-DD24-317	3477300	Tizi	36.6	38.6	2.63	26	2.0	0.01	0.37	0.94	4	265
BOU-DD24-317	3477300	Tizi	39.4	40.2	0.20	48	0.8	0.01	1.21	1.58	3	143
BOU-DD24-317	3477300	Tizi	105.0	106.6	1.96	65	1.6	0.12	1.36	2.44	27	334
BOU-DD24-317	3477300	Tizi	127.3	127.8	1.54	34	0.5	0.04	0.03	0.22	26	164
BOU-DD24-317	3477300	Tizi	131.4	131.9	1.02	84	0.5	0.08	1.46	3.25	12	303
BOU-DD24-317	3477300	Tizi	232.0	233.0	0.26	32	1.0	0.01	1.76	0.84	6	125
BOU-DD24-318	East-West	East-West	75.5	76.0	0.03	44	0.5	0.03	6.95	0.01	7	242
BOU-DD24-319	East-West	East-West	113.9	114.5	0.61	12	0.6	0.01	0.27	0.10	9	70
BOU-DD24-320	9550N	NSR	0.0	162.0	0.00	0	162.0	0.00	0.00	0.00	0	0
BOU-DD24-321	3477300	Tizi	131.2	132.0	0.07	58	0.8	0.01	0.37	0.74	312	103
BOU-DD24-321	3477300	Tizi	231.2	231.7	0.76	44	0.5	0.04	0.49	1.26	4	155
BOU-DD24-322	East-West	East-West	142.9	144.7	0.97	1	1.8	0.01	0.02	0.01	5	78

BOU-DD24-323	9525N	Para	344.0	345.0	0.58	8	1.0	0.01	0.25	0.35	6	71
BOU-DD24-323	9525N	Para	400.0	401.0	0.03	51	1.0	0.01	7.08	0.09	8	252
BOU-DD24-323	9525N	Para	476.0	477.0	0.62	8	1.0	0.05	0.99	1.63	13	134
BOU-DD24-323	9525N	Main	510.0	511.0	0.71	8	1.0	0.01	0.02	0.04	2	65
BOU-DD24-324	9525N	Para	61.5	64.6	0.59	25	3.1	0.02	0.33	0.87	12	106
BOU-DD24-324	9525N	Para	111.7	116.1	0.66	111	4.4	0.01	1.19	2.26	4	260
BOU-DD24-325	9525N	Para	457.9	458.4	1.04	27	0.5	0.03	0.16	0.26	4	122
BOU-DD24-325	9525N	Main	467.8	468.6	1.91	24	0.8	0.09	0.04	0.05	2	182
BOU-DD24-325	9525N	Para	657.3	658.7	0.67	4	1.4	0.01	0.01	0.02	2	57
BOU-DD24-325	9525N	Para	659.2	661.2	1.60	10	2.0	0.01	0.02	0.01	2	135
BOU-DD24-325	9525N	Para	779.0	780.0	0.57	4	1.0	0.10	0.03	0.23	2	65
BOU-DD24-325	9525N	Para	793.2	795.0	0.88	16	1.8	0.09	0.04	0.14	5	98
BOU-DD24-325	9525N	Para	802.0	804.2	2.23	22	2.2	0.15	0.13	0.38	5	223
BOU-DD24-325	9525N	Para	805.7	806.6	0.61	8	0.9	0.04	0.01	0.02	6	59
BOU-DD24-325	9525N	Para	812.2	813.6	1.01	14	1.4	0.03	0.21	0.37	5	111
BOU-DD24-325	9525N	Para	817.2	818.9	1.14	6	1.7	0.03	0.02	0.07	5	99
BOU-DD24-325	9525N	Para	825.8	826.6	0.13	44	0.8	0.07	0.16	0.36	2	76
BOU-DD24-325	9525N	Para	828.2	828.9	0.50	25	0.7	0.23	0.09	0.10	2	92
BOU-DD24-326	East-West	NSR	0.0	273.1	0.00	0	273.1	0.00	0.00	0.00	0	0
BOU-DD24-327	3476900	Tizi	217.5	222.2	1.21	43	4.7	0.01	0.59	0.96	8	181
	Including		217.5	219.6	1.79	64	2.1	0.01	0.89	1.62	6	272
BOU-DD24-328	East-West	NSR	0.0	230.4	0.00	0	230.4	0.00	0.00	0.00	0	0
BOU-DD24-329	East-West	East-West	142.1	144.0	0.03	1,937	1.9	1.66	0.16	0.17	7	2,110
BOU-DD24-330	9750N	Para	123.8	124.3	0.57	16	0.5	0.01	0.31	0.59	5	86
BOU-DD24-330	9750N	Main	126.3	128.0	0.82	16	1.7	0.02	0.29	0.67	4	108
BOU-DD24-331	East-West	East-West	24.1	24.9	0.84	124	0.8	0.08	1.77	4.81	6	381
BOU-DD24-332	9525N	Para	408.5	409.0	2.14	27	0.5	0.02	0.31	0.44	14	214
BOU-DD24-333	East-West	NSR	0.0	365.7	0.00	0	365.7	0.00	0.00	0.00	0	0
BOU-DD24-334	3476900	Tizi	86.4	87.1	0.03	52	0.7	0.58	0.48	0.06	4	126
BOU-DD24-334	3476900	Tizi	324.0	324.5	1.26	444	0.5	0.03	5.60	4.74	8	832
BOU-DD24-334	3476900	Tizi	509.0	509.6	0.36	40	0.6	0.01	0.35	0.65	14	97
BOU-DD24-334	3476900	Tizi	511.0	511.6	0.39	44	0.6	0.01	0.33	0.86	27	109
BOU-DD24-335	9750N	Main	210.1	211.4	1.73	44	1.3	0.02	1.60	2.12	4	283
BOU-DD24-336	3476500	NSR	0.0	210.7	0.00	0	210.7	0.00	0.00	0.00	0	0
BOU-DD24-337	East-West	East-West	51.6	52.1	0.48	124	0.5	0.03	0.69	3.84	2	291
BOU-DD24-338	3476500	NSR	0.0	308.6	0.00	0	308.6	0.00	0.00	0.00	0	0
BOU-DD24-339	3476500	NSR	0.0	423.2	0.00	0	423.2	0.00	0.00	0.00	0	0

BOU-DD24-340	3477100	Tizi	92.3	92.9	0.20	68	0.6	0.04	1.05	1.10	5	147
BOU-DD24-340	3477100	Tizi	150.6	151.2	0.28	48	0.6	0.01	0.98	1.16	3	130
BOU-DD24-340	3477100	Tizi	160.0	160.5	0.28	32	0.5	0.01	0.52	0.48	3	82
BOU-DD24-340	3477100	Tizi	161.4	162.0	0.27	44	0.6	0.01	1.56	1.20	4	143
BOU-DD24-340	3477100	Tizi	219.1	222.2	1.22	199	3.1	0.08	0.96	3.00	9	412
	Including		219.1	220.2	1.88	459	1.1	0.19	1.07	2.02	7	708
BOU-DD24-341	9750N	Main	267.7	268.3	1.60	24	0.6	0.02	0.67	2.63	2	242
BOU-DD24-341	9750N	Para	503.9	504.7	0.43	20	0.8	0.03	0.31	1.64	1	111
BOU-DD24-341	9750N	Para	507.5	508.1	0.23	36	0.6	0.03	1.00	3.20	2	174
BOU-DD24-342	9750N	Para	203.4	204.4	0.03	104	1.0	0.05	8.80	9.90	5	633
BOU-DD24-342	9750N	Para	599.4	600.2	1.02	12	0.8	0.03	0.21	0.92	3	125
BOU-DD24-342	9750N	Para	603.5	604.0	1.38	26	0.5	0.02	0.63	1.15	2	184
BOU-DD24-343	3476500	NSR	0.0	521.9	0.00	0	521.9	0.00	0.00	0.00	0	0
BOU-DD24-344	East-West	East-West	90.1	90.7	0.55	16	0.6	0.01	0.02	0.02	8	61
BOU-DD24-345	3476700	Tizi	103.1	104.0	0.65	12	0.9	0.01	0.22	0.16	4	73
BOU-DD24-346	East-West	NSR	0.0	303.1	0.00	0	303.1	0.00	0.00	0.00	0	0
BOU-DD24-347	3477100	Tizi	88.5	89.1	0.47	60	0.6	0.01	0.87	1.79	9	172
BOU-DD24-347	3477100	Tizi	119.9	120.6	0.55	60	0.7	0.01	0.21	2.75	7	187
BOU-DD24-347	3477100	Tizi	237.0	237.7	0.78	128	0.7	0.01	1.50	2.09	3	289
BOU-DD24-347	3477100	Tizi	240.3	241.2	0.10	48	0.9	0.01	1.84	2.50	4	178
BOU-DD24-347	3477100	Tizi	245.0	246.9	0.24	87	1.9	0.01	0.80	1.07	4	158
BOU-DD24-347	3477100	Tizi	251.9	252.8	0.46	24	0.9	0.01	0.20	0.66	4	85
BOU-DD24-347	3477100	Tizi	312.6	313.6	0.50	16	1.0	0.01	0.17	0.31	5	69
BOU-DD24-347	3477100	Tizi	317.4	318.3	0.66	28	0.9	0.01	0.44	0.48	8	105
BOU-DD24-347	3477100	Tizi	321.0	321.7	0.58	28	0.7	0.01	0.29	0.57	4	97
BOU-DD24-347	3477100	Tizi	333.7	334.7	0.19	48	1.0	0.07	1.86	3.18	6	210
BOU-DD24-348	9525N	Para	226.0	229.0	1.54	9	3.0	0.01	0.17	0.06	6	135
BOU-DD24-348	9525N	Para	515.4	519.0	0.89	10	3.6	0.04	0.54	1.81	6	148
BOU-DD24-349	East-West	East-West	203.0	203.8	0.25	200	0.8	0.94	10.77	13.05	10	975
BOU-DD24-350	East-West	NSR	0.0	264.2	0.00	0	264.2	0.00	0.00	0.00	0	0
BOU-DD24-351	East-West	NSR	0.0	354.6	0.00	0	354.6	0.00	0.00	0.00	0	0
BOU-DD24-352	9750N	NSR	440.3	441.0	0.00	0	0.7	0.00	0.00	0.00	0	0
BOU-DD24-353	East-West	East-West	354.0	356.3	0.06	107	2.3	0.26	4.78	36.67	5	1,300
BOU-DD24-354	9750N	Para	211.9	213.6	0.52	37	1.7	0.42	0.16	1.28	58	160
BOU-DD24-354	9750N	Para	767.5	768.1	0.64	40	0.6	0.05	0.24	2.21	1	163
BOU-DD24-355	3475025	NSR	0.0	198.5	0.00	0	198.5	0.00	0.00	0.00	0	0
BOU-DD24-356	3475025	NSR	0.0	306.2	0.00	0	306.2	0.00	0.00	0.00	0	0

BOU-DD24-357	3475025	NSR	0.0	452.0	0.00	0	452.0	0.00	0.00	0.00	0	0
BOU-DD24-358	3475025	NSR	0.0	603.1	0.00	0	603.1	0.00	0.00	0.00	0	0
BOU-DD24-359	3475425	NSR	0.0	303.1	0.00	0	303.1	0.00	0.00	0.00	0	0
BOU-DD24-360	3475425	NSR	0.0	509.2	0.00	0	509.2	0.00	0.00	0.00	0	0
BOU-DD24-361	3475425	NSR	0.0	506.2	0.00	0	506.2	0.00	0.00	0.00	0	0
BOU-DD24-362	9525N	Para	493.6	495.3	0.46	21	1.7	0.07	0.07	0.09	2	68
BOU-DD24-362	9525N	Para	692.5	693.5	0.69	8	1.0	0.01	0.16	0.23	3	73
BOU-DD24-362	9525N	Para	720.1	720.6	0.42	20	0.5	0.05	1.36	1.94	1	149
BOU-DD24-362	9525N	Para	728.5	729.1	0.18	36	0.6	0.02	3.23	3.18	3	231
BOU-DD24-362	9525N	Para	729.8	730.8	0.16	32	1.0	0.01	3.31	1.85	4	189
BOU-DD24-362	9525N	Para	744.5	745.5	0.86	12	1.0	0.02	0.55	2.37	2	162
BOU-DD24-363	3475425	NSR	0.0	312.2	0.00	0	312.2	0.00	0.00	0.00	0	0
BOU-DD24-364	5200N	Main	286.6	287.3	0.90	12	0.7	0.01	0.04	0.12	5	87
BOU-DD24-364	5200N	Para	475.6	476.9	1.91	83	1.3	0.04	0.09	0.62	200	259
BOU-DD24-364	5200N	Para	475.6	479.3	1.28	45	3.7	0.02	0.05	0.24	144	157
BOU-DD24-364	5200N	Para	489.8	490.6	0.73	20	0.8	0.01	0.06	0.03	168	84
BOU-DD24-364	5200N	Para	493.0	494.0	0.47	16	1.0	0.01	0.01	0.01	78	55
BOU-DD24-364	5200N	Para	495.0	496.0	0.69	12	1.0	0.01	0.04	0.01	85	69
BOU-DD24-364	5200N	Para	497.0	498.0	0.57	12	1.0	0.01	0.05	0.01	68	60
BOU-DD24-365	9525N	Para	102.0	103.0	0.68	4	1.0	0.01	0.01	0.01	2	58
BOU-DD24-365	9525N	Para	625.8	627.0	5.30	37	1.2	0.09	0.96	1.41	5	520
BOU-DD24-366	5200N	NSR	0.0	137.0	0.00	0	137.0	0.00	0.00	0.00	0	0
BOU-DD24-367	5200N	Para	323.0	327.2	0.37	65	4.2	0.01	0.39	0.35	10	116
BOU-DD24-368	5200N	Para	398.9	399.9	0.19	65	1.0	0.04	5.80	16.56	1	709
BOU-DD24-368	5200N	Para	442.9	443.6	0.09	76	0.7	0.01	0.17	0.41	12	100
BOU-DD24-368	5200N	Main	629.0	629.5	0.36	32	0.5	0.02	0.04	0.02	156	67
BOU-DD24-369	5200N	Para	490.0	491.0	1.10	32	1.0	0.01	0.01	0.04	6	119
BOU-DD24-369	5200N	Para	519.5	520.5	0.49	8	1.0	0.01	0.02	0.03	9	48
BOU-DD24-369	5200N	Main	521.5	528.0	0.85	51	6.5	0.01	1.06	1.18	59	181
	Including		521.5	523.1	0.88	188	1.6	0.01	4.19	4.64	207	508
BOU-DD24-369	5200N	Para	530.7	531.6	0.40	60	0.9	0.01	0.36	1.38	78	142
BOU-DD24-370	5200N	Para	403.3	404.3	0.37	32	1.0	0.01	0.17	0.30	1040	100
BOU-DD24-370	5200N	Para	406.3	406.9	0.58	44	0.6	0.01	0.50	1.60	49	149
BOU-DD24-370	5200N	Para	422.3	423.3	0.24	88	1.0	0.01	2.51	2.53	145	251
BOU-DD24-370	5200N	Para	454.4	455.7	0.38	59	1.3	0.01	0.21	0.55	185	115
BOU-DD24-370	5200N	Main	463.6	464.1	1.07	100	0.5	0.01	2.11	2.60	199	320
BOU-DD24-370	5200N	Para	478.2	480.5	0.35	71	2.3	0.01	1.01	1.18	1069	186

BOU-DD24-371	5000N	NSR	0.0	300.7	0.00	0	300.7	0.00	0.00	0.00	0	0
BOU-DD24-372	9750N	Para	666.8	667.8	15.16	1	1.0	0.01	0.01	0.01	4	1,168
BOU-DD24-373	9325N	Main	337.6	341.2	1.41	35	3.6	0.03	0.43	0.95	4	185
BOU-DD24-373	9325N	Para	369.0	370.0	0.11	68	1.0	0.03	0.61	0.17	16	101
BOU-DD24-373	9325N	Para	402.5	403.2	0.78	16	0.7	0.03	0.03	0.08	9	82
BOU-DD24-373	9325N	Para	406.2	407.1	0.59	40	0.9	0.11	0.40	0.66	8	126
BOU-DD24-374	9050	Para	156.8	159.0	0.74	32	2.2	0.02	0.22	0.42	9	108
BOU-DD24-374	9050	Para	162.2	163.8	0.29	30	1.6	0.01	0.35	0.92	15	89
BOU-DD24-374	9050	Para	181.0	181.8	0.44	72	0.8	0.11	2.37	4.55	10	310
BOU-DD24-374	9050	Para	231.6	232.6	0.71	76	1.0	0.01	0.61	1.83	7	200
BOU-DD24-374	9050	Main	242.4	245.4	1.99	49	3.0	0.02	0.35	0.95	6	240
Including			243.3	244.6	3.96	60	1.3	0.02	0.23	1.34	6	410
BOU-DD24-374	9050	Para	286.0	288.5	0.10	60	2.5	0.98	1.45	6.34	12	381
BOU-DD24-375	5000N	Para	482.3	484.8	0.75	11	2.5	0.01	0.01	0.01	3	70
BOU-DD24-375	5000N	Main	492.8	497.0	1.30	14	4.2	0.01	0.01	0.01	12	116
BOU-DD24-375	5000N	Para	501.0	501.8	0.49	8	0.8	0.01	0.01	0.01	11	48
BOU-DD24-376	9250N	Para	15.0	17.0	0.71	26	2.0	0.01	0.85	0.07	4	107
BOU-DD24-376	9250N	Para	20.3	21.0	0.46	36	0.7	0.01	0.73	1.78	17	143
BOU-DD24-376	9250N	Main	35.9	38.7	2.25	49	2.8	0.05	0.55	7.82	10	462
Including			35.9	37.9	3.00	60	2.0	0.06	0.66	6.32	11	494
BOU-DD24-376	9250N	Para	40.3	41.3	0.26	44	1.0	0.01	1.17	1.98	20	153
BOU-DD24-376	9250N	Para	46.7	47.4	0.43	36	0.7	0.02	0.48	1.33	11	122
BOU-DD24-376	9250N	Para	99.5	100.0	0.38	34	0.5	0.03	1.35	2.00	1	161
BOU-DD24-376	9250N	Para	103.6	104.1	1.16	132	0.5	0.12	0.94	3.23	1	350

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

** Ag equivalent is based on a silver price of US\$21/oz with a process recovery of 89%; a gold price of US\$1,900/oz with a process recovery of 85%; a zinc price of US\$1.20/lb with a process recovery of 72%; a lead price of US\$1.00/lb with a process recovery of 85%; and a copper price of US\$4.00/lb with a process recovery of 75% resulting on the following ratios: 1 g/t Au: 76.9 g/t Ag; 1% Cu: 97.63 g/t Ag; 1% Pb: 27.7 g/t Ag; and 1% Zn: 28.1 g/t Ag.

Appendix 2 – New Drillhole Coordinates of 2024 Boumadine Exploration Program (completed holes)

DDH No.	Easting	Northing	Elevation	Azimuth	Dip	Length (m)
BOU-DD24-337	315667	3477246	1278	320	-50	308
BOU-DD24-338	315433	3476507	1266	270	-50	309
BOU-DD24-339	315507	3476506	1247	270	-50	423
BOU-DD24-340	315508	3477105	1288	270	-50	362
BOU-DD24-341	316355	3477890	1219	250	-50	538

BOU-DD24-342	316437	3477920	1222	250	-50	621
BOU-DD24-343	315585	3476506	1241	270	-50	522
BOU-DD24-344	314867	3477339	1312	320	-50	216
BOU-DD24-345	315450	3476712	1261	270	-50	507
BOU-DD24-346	314915	3477289	1290	320	-50	303
BOU-DD24-347	315597	3477112	1287	270	-50	524
BOU-DD24-348	316859	3477859	1208	250	-50	717
BOU-DD24-349	315147	3477062	1289	320	-50	232
BOU-DD24-350	315666	3475418	1272	300	-50	264
BOU-DD24-351	315737	3475378	1268	300	-50	355
BOU-DD24-352	316516	3477949	1222	250	-50	441
BOU-DD24-353	315204	3477003	1291	320	-50	400
BOU-DD24-354	316593	3477977	1218	250	-50	852
BOU-DD24-355	315190	3475033	1298	270	-50	199
BOU-DD24-356	315264	3475033	1283	270	-50	306
BOU-DD24-357	315347	3475033	1280	270	-50	452
BOU-DD24-358	315442	3475033	1291	270	-50	603
BOU-DD24-359	314772	3475431	1344	270	-50	303
BOU-DD24-360	314937	3475432	1337	270	-50	509
BOU-DD24-361	315242	3475430	1307	270	-50	506
BOU-DD24-362	317113	3477952	1203	250	-50	771
BOU-DD24-363	315067	3475431	1304	270	-50	312
BOU-DD24-364	318061	3473669	1317	250	-50	584
BOU-DD24-365	317274	3478010	1202	250	-50	801
BOU-DD24-366	318246	3473736	1355	250	-50	137
BOU-DD24-369	318246	3473736	1355	250	-50	699
BOU-DD24-371	317873	3473388	1311	250	-50	301
BOU-DD24-373	316794	3477610	1212	250	-50	462
BOU-DD24-374	316857	3477328	1221	250	-50	346
BOU-DD24-375	317962	3473420	1325	250	-50	517
BOU-DD24-376	316588	3477443	1216	250	-50	255
BOU-DD24-377	318150	3473489	1368	250	-50	654
BOU-DD24-378	318077	3473463	1374	250	-50	568
BOU-DD24-379	316547	3471122	1373	180	-50	525
BOU-DD24-380	316547	3471205	1367	180	-50	597
BOU-DD24-381	317890	3473606	1305	250	-50	607
BOU-DD24-382	318440	3473807	1318	250	-50	567

BOU-DD24-383	318222	3473515	1360	250	-50	775
BOU-DD24-384	316547	3471280	1354	180	-50	220
BOU-DD24-385	316547	3471349	1337	180	-50	800
BOU-DD24-386	317978	3473637	1315	250	-50	159
BOU-DD24-387	318288	3473540	1345	250	-50	808
BOU-DD24-388	318516	3473835	1314	250	-50	626
BOU-DD24-389	317978	3473637	1315	250	-50	510
BOU-DD24-390	317321	3473348	1337	300	-50	222
BOU-DD24-391	316947	3471250	1331	180	-50	627
BOU-DD24-392	318359	3473566	1339	250	-50	588
BOU-DD24-393	317392	3473307	1332	300	-50	495
BOU-DD24-394	316554	3474181	1281	70	-50	441
BOU-DD24-395	318269	3473319	1359	250	-50	410
BOU-DD24-396	316947	3471444	1357	180	-50	886
BOU-DD24-397	317149	3470944	1314	180	-50	200
BOU-DD24-398	318331	3473342	1335	250	-50	476
BOU-DD24-399	316479	3474149	1285	70	-50	520
BOU-DD24-400	317148	3471036	1323	180	-50	345