



BOARD DIVERSITY AND INCLUSION POLICY

COMMITMENT TO DIVERSITY AND INCLUSION

Aya Gold & Silver Inc. (the “**Corporation**”) believes diverse backgrounds and experience of its board of directors (the “**Board**”), including those of directors who represent the broad range of society, strengthen Board performance and promote the creation of long-term shareholder value.

- “**Diversity**” can mean different things to different people. For the Corporation, it includes gender, race, country of origin, nationality, cultural background, sexual preference, disability, age, ethnicity, religion, members of visible minorities, indigenous people, geographic background, or any other protected characteristics.

Board diversity promotes the inclusion of different perspectives and ideas, and ensures that the Corporation has the opportunity to benefit from all available talent. The promotion of a diverse Board makes prudent business sense, helps maintain a competitive advantage and makes for better corporate governance.

TARGETS

The Board has set as a target that at least 33% of the members of the Board should be women.

DIVERSE NOMINATION PROCESS

When identifying suitable candidates for appointment to the Board, the Corporation and the Nomination and Compensation Committee (the “**Nomination Committee**”) will actively seek out and consider candidates from a diverse and wide range of backgrounds, experiences, and perspectives as potential Board nominees.

The Nomination Committee will ensure that candidates are evaluated based on their qualifications and potential contributions, with an emphasis on Diversity as key criteria.

Any search firm engaged to assist the Corporation and the Nomination Committee in identifying candidates for appointment to the Board will be directed to comply with this policy and to include diverse candidates.

INCLUSIVE BOARD COMPOSITION

The Corporation seeks to maintain a Board comprised of talented and dedicated directors whose skills and backgrounds reflect the diverse nature of the environment in which it operates. Accordingly, the composition of the Board should reflect a diverse mix of skills, experience, knowledge, backgrounds and personal qualities, including an appropriate number of women directors.

The Corporation will regularly assess the diversity of its Board and work to address any gaps or disparities through targeted recruitment and appointment efforts.

EQUAL OPPORTUNITIES

All board nominations and appointments will be made without discrimination based on gender, race, country of origin, nationality, cultural background, sexual preference, disability, age, ethnicity, religion, members of visible minorities, indigenous people, geographic background, or any other protected characteristics.

EDUCATION AND AWARENESS

The Corporation will provide ongoing education and training to its Board members on the importance of diversity and inclusion, as well as best practices for fostering an inclusive Board culture.

ANNUAL REVIEW

The Corporation will monitor compliance and progress of its diversity and inclusion efforts at least on an annual basis. It will continue to review best practices with respect to diversity and inclusion.