

Zgounder Silver Mine Poured 1,044 kg (33,565 Ounces) of Silver Ingots in November

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BLAINVILLE, QUEBEC--(Marketwired - Dec 17, 2014) - **Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA)** is pleased to announce the production results at its Zgounder Silver Mine for November 2014. Zgounder Millenium Silver Mining ("ZMSM"), the 85% owned joint venture with l 'Office National des Hydrocarbures et des Mines ("ONHYM") of the Kingdom of Morocco (15%) produced 1,044 kilos (33,565 ounces) during the month of November, a 9% increase from previous month despite unusually intensive rainfall which caused flash floods across the region.

Highlights :

- 24 days of operation during the month. Mineralized material was taken from blasting at level 2000 Corps D and from mucking underground broken ore left in the stopes at level 2035 East by the previous operator;
- Operations stopped for 6 days following this unusually intensive rainfall.
- Due to mechanical problems, the exact amount of processed tonnage could not be calculated with accuracy this month. The average grade of the analysed geological samples however indicates an average grade of 497 g/t, with the assays ranging from 259g/t Ag to 782 g/t Ag.
- Despite the challenging weather conditions and mechanical issues, a shipment of 82 ingots for 849kg kilos Ag (26,755 ounces) were delivered and an inventory of 203kg Ag was created
- The average grade of silver ingots from the on-site laboratory was 98% Ag*; subsequent results on the purity of the ingots from the MKS refinery showed a grade of 97.6% Ag.
- The exact silver metal recovery % could also not be calculated with accuracy this month due to the mechanical reasons stated above.
- Total production of 1,044 kilos was another record since operations resumed under Maya ownership (33,565 ounces in ingots prior to refining)

CEO Guy Goulet comments: *"The mill performance and output were negatively affected this month by the well documented heavy rainfall experienced across Morocco. Despite these difficult and adverse operating conditions, I am delighted to announce that the mine produced more than one tonne of ingots during the month of November of which 845kg have been shipped to the refiner. The company wants to underline the continuous efforts of its operating team in being able to maintain operations despite these very challenging conditions. It is also pleasing to be able to announce such a high average grade of the mineralized material being processed over the month: 497 g/t Ag versus 225 g/t Ag in October."*

Underground development update

Geological sampling of test holes for preparation of the 2035E body access and definition is taking place in addition to the North Zone to the West at the 2000 level as reported in the monthly activity report *Fond & Géologie* section.

Qualified Persons

The technical content of this news release has been provided by Zgounder Millenium Silver Mining and has been reviewed and approved by Claude Duplessis from Goldminds Geoservices: independent Qualified Person under NI 43-101 standards.

ABOUT MAYA

Maya Gold & Silver Inc. is a Canadian listed mining corporation focused on the exploration and development

of gold and silver deposits in Morocco. Maya is initiating mining and milling operations at its Zgounder Mine.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward looking information

Zgounder Silver Mine

The decision to commence production at the Zgounder Silver Mine was not based on a feasibility study of mineral reserves demonstrating economic and technical viability, but rather on a pre-feasibility study. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with this production decision. Production and economic variables may vary considerably, due to the absence of a complete and detailed site analysis according to and in accordance with NI 43-101.

Forward-looking statements

This news release contains statements about our future business and planned activities. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements including but are not limited to comments regarding the timing and content of upcoming work and analyses. Forward-looking statements usually include words such as may, intend, plan, expect, anticipate, and believe or other similar words. We believe the expectations reflected in these forward-looking statements are reasonable. However, actual events and results could be substantially different because of the risks and uncertainties associated with our business or events that happen after the date of this news release. You should not place undue reliance on forward-looking statements. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations.

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