

Maya Gold & Silver Inc.: New Zone Discovery in Morocco, Gold in Black Shales, 7.05 g/t Au Over 8.0 Metres Within a 20-Metre Wide Zone Averaging 3.02 g/t Au

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Montreal, Québec -- ([Marketwire](#) - July 27, 2010) - [Maya Gold & Silver Inc.](#) ("Maya" or the "Company") (TSX VENTURE: MYA) is pleased to announce significant gold results from diamond drilling on its Amizmiz property in Morocco.

7.05 g/t Au over 8.0 metres was intersected within a 20-metre wide zone averaging 3.02 g/t Au in diamond drill hole A3. This hole is collared directly in the "Heart" of the 1.45 km by 250-metre wide combined Induced Polarization and potassium radiometric anomalies, currently named the Tiquit anomaly.

8 samples were prepared and assayed at Laboratoire Reminex (ISO 9000) at Guemassa and check assays were performed at Laboratoire ONHYM, in Rabat, Morocco. All analysis reported below were obtained by standard fire assaying-AA and gravimetric finish. Systematic assaying of standards and blanks was performed for precision and accuracy. Results and check assays are as follow:

Intersection (m) Reminex (g/t Au) ONHYM (g/t Au)
92-93 10.05 11.86
93-94 8.62 13.99
94-95 12.50 7.89
95-96 4.63 7.07
96-97 4.84 4.59
97-98 5.44 4.71
98-99 4.68 3.91
99-100 3.97 Not assayed

The gold mineralization is hosted in a pyrite-pyrrhotine silicified black shales of middle Cambrian of age. According to Michel Jébrak, Ph.D. and professor at Université du Québec à Montréal and also specialized in Moroccan geology, who visited the property in July 2008:

"the main differences between the Aït Bou-Haddou (recalled the Amizmiz property) area and the Carlin-type deposit is the lack of black shales and silicification/decarbonation within the carbonate. However, it is possible that such facies may be present in this area. The paragenesis of the Moroccan deposits remains poorly known, and the presence of antimony, mercury, and especially thallium should be checked either in polish section of by geochemistry.

The geodynamical context however shows some striking similarities: the association of limestone units with bimodal volcanism suggests a rift environment during Cambrian time."

The presence of black shales opens up a wild field of potential targets for the remaining of the drilling campaign.

Geology and drilling program

Northern domain

The most explored area on the Amizmiz 80 square kilometre property covers two distinct domains. A northern domain dated middle Cambrian is made up of calcareous schists, black shales and late feldspar quartz porphyry dykes. These rocks potentially host low-grade, bulk tonnage deposits. The bulk-tonnage potential is best represented by the Tiquit and the Colline T. It was estimated by John D. Charlton, PGeo (NI-4301) in 2009 that these zones may aggregate from 2 million to over 6 million tonnes grading an average

within the range of 1.0 to 3.0 g/t Au (please see the Company's report filed on SEDAR, John D. Charlton, Charlton Mining Exploration Inc., Technical Report on the Aït Bou-Haddou Project located in Marrakech Province, Kingdom of Morocco, dated May 8, 2009).

Since the beginning of the drilling program, only three holes have been collared to test the Tiqlit anomaly. Hole A1 drilled at 45 degrees passed just over the zone but silicified shale anomalous in gold was encountered. Hole A2 was stopped at 72m due to unfavourable ground conditions. The gold mineralization intersected in hole A3 is totally a new discovery. Maya has moved one drill rig back to capitalize on this opportunity. Portion of the drill program will now focus on the immediate vicinity of hole A-3. See attached map available at the following address:

http://media3.marketwire.com/docs/Tiqlit_0727.pdf

Southern domain

The southern domain, of lower Cambrian age, is dominated by massive limestone interbedded with thin andesitic lava flows. Stratigraphically lying under the limestones, are the felsic tuffs and breccia as well as some rhyodacite lava flows. Lower Cambrian rocks are highly and tightly folded with a NNW-SSE subvertical axial plane. This domain host high-grade, vein-type gold deposits. The high-grade, vein-type potential is represented by AZS, AZN, AZ-5, AZ-10, TRNA, TRNC zones. It is estimated by John D. Charlton PGeo (NI-4301), in 2009 that these deposits collectively may total from a low 150,000 tonnes to over 1 million tonnes grading on average within the range of 6.0 to 12.0 g/t Au (please see the Company's report filed on SEDAR, John D. Charlton, Charlton Mining Exploration Inc., Technical Report on the Aït Bou-Haddou Project located in Marrakech Province, Kingdom of Morocco, dated May 8, 2009).

The reader is cautioned that the potential quantity and grade of the Exploration Target is conceptual in nature; it is uncertain if further exploration will result in the Exploration Target being delineated as a mineral resource and there is no guarantee that these resources, if delineated, will be economic or sufficient to support a commercial mining operation. The company's production objectives are intended to provide an indication of management's current expectations and are still conceptual in nature. It is uncertain that it will be established that these resources will be converted into economically viable mining reserves. Until a feasibility study has been completed, there is no certainty that these objectives will be met.

Maya is planning developing additional adits for metallurgical testing on AZ5 and TRNA structures since economical-range values were returned from short drill holes testing these veins (see previous press releases).

Mr. Luc Lamarche, P. Geo, is the Company's Qualified Person for the Amizmiz project and has reviewed the content of this release.

ABOUT MAYA

Maya Gold & Silver Inc. is a Canadian Mining Company, listed on the TSX-Venture, that focuses on the exploration and development of gold and silver deposits. The Company is committed to developing and adding value to its primary property, Amizmiz gold and silver project in Morocco.

Forward-looking statements

This release may contain forward-looking statements including management's assessments of future plans and operations, and expectations of future production. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to, the risks associated with the mining and exploration industry (e.g. operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production and the uncertainty of the availability of capital). The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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