

BLAINVILLE, QUEBEC--(Marketwired - Aug 4, 2016) - Maya Gold & Silver ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to announce that further to its announcement on September 23, 2015 and March 24, 2016, the Corporation has satisfied the final disbursement conditions under the loan facility with the European Bank for Reconstruction and Development (the "EBRD"). The final tranche of the loan facility in the amount of USD1,500,000 (the "Loan Disbursement") has been disbursed by EBRD.

The final tranche of the loan facility enables Maya to improve its balance sheet and continue the exploration and development of the Zgounder Silver Mine and Boumadine Polymetallic (Au, Ag, Zn, Pb) Project.

The Zgounder Silver Mine flotation cells project was initiated by granting contracts to local and foreign contractors. The installation and commission of flotation cells will greatly increase production and reduce production costs starting from Q4 2017.

About EBRD

The EBRD started investing in Morocco in 2012. To date, the Bank has invested EUR400 million in 18 projects across the country, in addition to EUR 130M of trade-facilitation credit lines with local banks. The EBRD has also provided technical assistance support to more than 175 local small and medium enterprises.

For further information on EBRD visit EBRD's website at www.ebrd.com.

ABOUT MAYA

Maya Gold & Silver Inc. is a Canadian publicly 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 owned by Zgounder Millenium Silver Mining ("ZMSM"), a Maya 85% owned joint venture with l'Office National des Hydrocarbures et des Mines ("ONHYM") of the Kingdom of Morocco (15%).

For further information on Maya visit www.mayagoldsilver.com

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

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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