

BLAINVILLE, QUEBEC--(Marketwired - Dec 22, 2016) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) announced a production of 35,997 ounces of silver (1119 kg) during the month of November 2016 at its Zgounder silver mine in Morocco.

#### November 2016 Operations Highlights

- 35,997 ounces (1119 Kg) of silver ingots were produced from 5012 tonnes of processed dry material having an average head grade of 299.7 g/t Ag;
- A total recovery rate of 74.48% was achieved.

The silver production fell off by 8.2% over the previous month primarily due to lower concentrations of the mineralized material processed as well as a lower rate of recovery. The head grade of material processed during the month achieved 299.7 g /t Ag against 403 g/t obtained during October. The head grade decrease is principally related to accrued underground development work preparing mining sites to provide sufficient mineralized material which will be able to feed at full capacity the flotation cells a near future.

#### Principal location and level of the extraction zones during the month of November

	Level	Tonnage (t)	Ag (g/t) *
Panel 8	2000	1976	311,58
3Y	2100	432	113,54
2Y bis	2100	284	511,32
5Y	2100	176	458,09
Corps C	2000	360	322
Corps A	2000	1304	281
Muck-broken mineralized material		826	407
Total Extracted		5334	319

\*Total Ag weighted average

#### Qualified Persons

The technical content of this news release has been provided by Zgounder Millenium Silver Mining and has been reviewed and approved by Michel Boily, PhD, geo from GÉON; an 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. 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%).

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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