

BLAINVILLE, QUEBEC--(Marketwired - Jan 19, 2017) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE: MYA) today reported a production of 49,883 ounces of silver (1522,68Kg) during the month of December 2016 at its Zgounder silver mine in Morocco.

December 2016 Operations Highlights

- 49,883 ounces (1360 Kg) of silver ingots were produced which represent an increase of 36% compared to November;
- A total of 5,337 tonnes of dry material were processed at an average head grade of 334.5 g/t Ag;
- A total recovery rate of 84.6%.

Principal location and level of extraction zones during the month of December

Mining Workings	Level	Tonnage (t)	Average grade Ag (g/t)
Panel 8	2000	520	370
3Y	2100	-	-
2Y bis	2100	2372	542
5Y	2100	-	-
Corps C	2000	2384	310
Corps A	2000	1032	201
Total extracted		6308	384
Muck-broken mineralized material		320	325

December Highlights of research work at the Zgounder Mine

- The new 2Ybis body (Level 2100) was located at the contact of a dolerite dyke and strongly chloritized and sericitized metasediments. The mineralization is characterized by native silver plating within fractures and the presence of disseminated sulphides (sphalerite, galena and pyrite) in the wallrocks. The 2Ybis forms a vertical body containing 6123 t of mineralized material with an average grade of 867 g/t Ag.
- New research work was performed in the Zone Nord after a 10 m EW-oriented cut revealed a strongly fractured area containing red silver mineralization. A program of percussion drilling indicated the continuity of the mineralized structures along an EW direction. For instance, three percussion drill holes (106, 107 and 108) yielded silver mineralizing zones ranging from 2.4 to 3.6 m in width grading from 295 to 756 g/t Ag.

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%).

For further information on Maya, visit www.mayagoldsilver.com.

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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