

BLAINVILLE, QUEBEC--(Marketwired - Feb 14, 2017) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to report production of 53,376 ounces (1660 Kg) during the month of January 2017 at its Zgounder silver mine in Morocco. This constitutes a record monthly production.

January 2017 Operational Highlights

- 53,376 ounces (1660 Kg) of silver ingots produced
- A total 4975 tonnes of dry material with an average head grade of 380.9 g/t Ag;
- A total recovery rate of 87.61%

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

Underground Workings	Level (T)	Tonnage	Average Grade Ag (g/t)
Panneau 8	2000	1144	360
2Y bis, P1et P3	2100	1968	443
Zone Nord	2000	24	314
Corps C	2000	2944	381
Corps A	2000	104	213
Total Extracted		6184	393
Muck-broken mineralized material		625	332

January Highlights of research work at the Zgounder Mine

- During the month of January 2017, underground research exploration through percussion drilling yielded 402 m of drill material.
- One investigated mine working (P3, 2Ybis) is located at the contact of the dolerite dyke with strongly sericitized and chloritized metasediments. The mineralization reveals disseminated sulphides (sphalerite, galena and pyrite) and abundant native silver plating in fractures. 400 t of mineralized material grading 540 ppm Ag were extracted.
- A 10 m east-west section within the North Zone, level 2000 and related to two percussing drill holes unearthed a highly fractured zone containing red silver mineralization. A follow-up percussion drilling campaign confirmed the lateral continuity of the silver mineralization along an EW orientation.

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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