

BLAINVILLE, QUEBEC--(Marketwired - Apr 12, 2017) - Maya Gold & Silver ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to report a monthly record production of 53,829 ounces (1,674 Kg) of silver during the month of March 2017 at its Zgounder silver mine in Morocco.

#### March 2017 Production Highlights

- A silver production of 53,829 ounces represents a 15.74% increase from the March 2016 output;
- A total of 5,270 tons processed yields a 5.78% increase from the total of March 2016;
- This is the highest monthly silver output since the start of mining operations in September 2014;
- The total recovery rate of 88.14% indicates an increase of 16.97% from that of March 2016

#### Operational Highlights

	Production information % Month of March,			Production information for three months ending on March 31,		
	2017	2016	Var.	2017	2016	Var.
Tonnage of dry material processed (t)	5,270	4,935	5.78	14,358	14,010	2.48
Average grade processed (g/t Ag)	360.42	389.00	-7.35	380.53	395.75	- 3.85
Metal produced (Kg)	1,674.27	1,446.6	15.74	4,703.30	4,347.11	8.19
Ounces of silver ingots produced	53,829	46,509	15.74	151,214	139,763	8.19
Average recovery rate (%)	88.14	75.35	16.97	86.08	78.43	9.75

#### Development highlights at the Zgounder Mine

During the month of March 2017, underground exploration and development consisted of 870.8 metres of percussion drilling in seven mine workings. Highlights of the work completed are:

- Percussion drilling was carried out on level 2030.
- Panel 1 was extended to the western zone of level 2100. The mineralization lies at the the dolerite dyke /Neoproterozoic metasediments contact at the intersection of EW- and NS-oriented structures. The mineralization consists of disseminated sulphides (sphalerite, galena and pyrite) accompanied by trace amounts of native silver within fractures and quartz veinlets. Panel 5y, located at the contact of the dolerite dyke and metasediments, manifests a strong chlorite and sericite alteration and is affected by an intense fracturation. The panel is contained within schistosed sandstones mineralized in sulphides (sphalerite, galena and pyrite) and exposing numerous plates of native silver in fractures.

Other percussion drill holes determined the extent of silver mineralization between levels 2006 and 2012, in panel 09 and at level 2000 (P8).

#### 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 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%).

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.

## Contact

Maya Gold & Silver Inc.:  
R Martin Wong CPA CA  
Interim Chief Executive Officer  
450-435-0700

[mwong@mayagoldsilver.com](mailto:mwong@mayagoldsilver.com)

Maya Gold & Silver Inc.:

Noureddine Mokaddem

President

450-435-0700

[nmokaddem@mayagoldsilver.com](mailto:nmokaddem@mayagoldsilver.com)

Maya Gold & Silver Inc.:

Nathalie Dion

Investor Relations

450-435-0700 ext. 202

[ndion@mayagoldsilver.com](mailto:ndion@mayagoldsilver.com)