

BLAINVILLE, QUEBEC--(Marketwired - May 16, 2017) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to provide a progress update on its 2017 spring diamond drill program at its Zgounder Silver Mine Morocco. The Corporation is also pleased to announce the results near surface of its first trench in undeveloped sector to the East of the mine has provided encouraging results.

Highlights:

- TRZG_EXT-6-17R1 intersected copper oxides zones
- TRZG_EXT-6-17R1 intersected 481 g/t Ag over 8 meters (the trench is being expanded)
 - Including 724 g/t Ag over 5 meters
- Higher grade silver mineralization near contact with the Rhyolite contact to the south

The five holes drilled in fan pattern toward south inclined at 45 degrees intersected native silver and sulfides mineralization zones below the trench TRZG-EXT-6-17T1, on an undeveloped sector to the East of the mine adjacent to previous hole ZG-EXT-06.

"This is a very exciting result for Maya at the beginning of this drilling campaign. This discovery clearly shows the ancient and previous owners have not only left unprocessed mineral deposits, but also significant silver mineralization to be discovered and developed. These initial results bring a new perspective and additional insights to the area to the East of our Zgounder Mine and indicate a validation of our belief of the existence a larger mineralization zone" said Nouredine Mokaddem, President of Maya.

GoldMinds Geoservices Inc ("Goldminds") representatives were on site last week to review procedures, sampling and verify access for the scan. Next week is scheduled to be the start of an update scan program of the main openings and extractions zones and drifts by GoldMinds with Geosight Cavity Monitoring System (CMS).

It is also important to note the development that level 1975, 25 meters below main level 2000 has been dewatered, access has been installed and this level is now accessible, which will permit surveying and should allow the calculation and reclassification of inferred mineralized blocks from previous statements into upper resource categories.

As press released on April 19, 2017, the Corporation began a 6,000 meter drill program and to date 5 HQ diameter holes drilled in fan pattern in opposite direction of the ZG-EXT-06 have been completed. Results are pending and will be disclosed ounce validated and interpreted.

One diamond drill rig is now being used and another one should arrive soon to perform underground diamond drill holes to test extensions at depth in addition to percussion holes.

The objectives of the current drilling program are fourfold:

- Develop and upgrade inferred mineral resources into measured and indicated categories;
- Continue to prove the hypothesis that widespread mineralization occurs across the known deposit;
- Explore lateral extensions of the known deposit to the North and to the East;
- Explore possible extensions to the known deposit at depth.

[Click here to view the picture presenting the drill set-up and trench location in the eastern sector as well as the contemplated drill plan in the sector.](#)

[Click here to view the Drill plan](#)

Trenching Results - TRZG-EXT-6-17T1

From	To	Length (m)	Ag (g/t)
0	1	1	1054
1	2	1	360
2	3	1	307
3	4	1	196
4	5	1	1704
5	6	1	43
6	7	1	54

Assay not capped, Ag by AA, thickness intersected probably represent 90% of true thickness

Quality Assurance / Quality Control (QA/QC)

These results are produced at the mine laboratory which includes of blanks and standards as normal control procedures. External independent samples will be taken as part of the new program for the mineral resource update of 2017. The results are considered to be reliable for disclosure as laboratory procedures and QA/QC was reviewed in previous assignment.

Qualified Persons

The technical content of this news release has been prepared and reviewed based on the information's received from the ZMSM by Claude Duplessis Eng. Geological Engineer from GoldMinds Geoservices Inc, 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 Millennium 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.

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