

BLAINVILLE, QUEBEC--(Marketwired - May 24, 2017) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to provide a progress update on its exploration drilling program at the Zgounder Millennium Silver Mine (ZMSM) and the discovery of a new zone on level 2100 to the North East of the adjacent historical Corps D openings at its Zgounder Silver Mine. The highlights include:

- Completion of the validation and compilation of the 2016 & 2017 percussion hole results, which indicates a new mineral zone to the north east of Corps D above the 2100 elevation level, the zone has a complex geometry and is subvertical;
- 92 percussion holes of a total length of 1822.8 meters from 1519 cuttings samples on the 2017 percussion hole drilled up to April 30th;
- Commencement of percussion drilling in two distinct areas, one for indications of silver and one for silver & gold mineralization within the mine at level 2100; and
- Indications of a non extracted mineral zone at the 1975 level, which can be included in the update of the 2013 resource estimate identified as Corps B.

Compilation of percussion holes

The compilation and validation of the underground exploration 2016 & 2017 percussion holes was completed. These 2016 percussion holes are located in sectors which have been partially or completely mined and/or under development and the data will be integrated in the resource estimation update combined with the on-going Cavity Monitoring Survey. During the first three-month period of 2017, the Zgounder geological team completed 92 percussion holes (T-28) for a total length of 1822.8m for 1519 samples of 1.2m. All the holes intersected silver mineralisation from low grade up to kilograms per tonne. The drilling, sampling, preparation and analytical method used is the same as the one developed and used in the 2013 independent underground drilling campaign by GoldMinds for the first NI-43-101 mineral resources.

The data highlights a new zone to the north east of Corps D above the 2100 elevation and is recognized over 15m NE x 10m NW over 20m high and reflect the extent with width of the mineralisation. The holes have been drill from an exploration raise in fan and side of drift to define the shape of the body. Also, drilling for geometry definition of the Y6 with extension to the East of that body on the 2100 level has been done, also with new findings on 2030 and 2000 levels that can be incorporated in the next mineral resource update.

Highlights of this new zone (North East Extension Corps D above 2100) are:

- 2100-T28-17-64 intersect 2376 g/t Ag over 13.2m from 0 to 13.2m
- 2100-T28-17-66 intersect 247 g/t Ag over 4.8m from 0 to 4.8m
- 2100-T28-17-88 intersect 325 g/t Ag over 4.8m from 0 to 4.8m
- 2100-T28-17-84 intersect 1071 g/t Ag over 6.0m from 0 to 6m
- 2100-T28-17-49 intersect 273 g/t Ag over 3.6m from 0 to 3.6m
- 2100-T28-17-50 intersect 1111 g/t Ag over 2.4m from 0 to 2.4m

In order to further validate the assays results, the assays were run in duplicates (i.e. 2100-T28-17-64 detailed below), with the following results:

From (m)	To (m)	Length (m)	Ag (g/t)	Ag (g/t) duplicate
0	1.2	1.2	3557	3669
1.2	2.4	1.2	4237	4190
2.4	3.6	1.2	5361	5455
3.6	4.8	1.2	1100	1089
4.8	6	1.2	3174	3200
6	7.2	1.2	5710	5680
7.2	8.4	1.2	950	1001
8.4	9.6	1.2	1136	1188
9.6	10.8	1.2	469	445
10.8	12	1.2	285	298
12	13.2	1.2	155	158

The hole was drilled on 2106 elevation at 200 degrees north with 17 degrees up direction.

The true length (thickness) of mineralisation is longer than the disclosed 13.2 length as well the other smaller intersections disclosed are portions of the mineralisation. The mineralized zone is of irregular shape and is sub-vertical. This situation applies to most of the disclosed mineral intersections disclosed. None of these holes have intersected from one side to another the mineralized zone. Please refer to the map attached for clarification.

Furthermore, the team completed additional drilling between levels on the Y6 body to validate continuity and verify geometry prior to extraction, material in place and highlights on the 2100 are:

- 2100-T28-17-56 intersect 587 g/t Ag over 8.4m from 8.4 to 16.8m
- 2100-T28-17-55 intersect 758 g/t Ag over 13.2m from 0 to 13.2m
- 2100-T28-17-54 intersect 1006 g/t Ag over 4.8m from 0 to 4.8m
- 2100-T28-17-53 intersect 107 g/t Ag over 13m from 3.6 to 16.8m

This supports the geometry and grade of the resources model of the Y6 developed by GoldMinds in 2013.

Drilling on the 2030 level intersected a significant high grade zone in hole (2030-T28-17-14) with 5286 g/t over 3.6m including 12617g/t over 1.2m from 19.2 to 20.4 still in place and to be incorporated in the new resources model of 2017.

Additional Percussion Drilling

The company is also pleased to announce the start of two percussion drilling targets under QP supervision:

- At surface north-south axis along the surface access road along the Zgounder Oued East side to prove the mineralization model that higher fracturing (possible higher silver mineralization) aside of the Zgounder fault is present in a continuous manner to enable development of larger mineral resources readily accessible near surface; and
- A gold focused percussion drilling structure test program into a gold anomaly zone at the 2100 level. Face samples on 3 distinct shear zones have indicated up to 7 g/t Au. The GoldMinds QP hammered 3 separate composite face sample to be analysed in Canada for support of the gold grade occurrence while drill holes are aiming at identifying extension of the zone, anomalous high occurrence of chalcopyrite was observed within these geological structures during independent sampling.

Scan Survey

The completion of the 1975 level scan survey has identified panels of inferred are still in place while 2 have been extracted partially from the 1950 level. The 3D scan should provide the amount mined out. Moreover, the scan revealed the presence of the Corps B observed by the independent QP where only draw point and drifts are present. This means the potential addition of mineral calculation in that sector as no provision was made for that body at this elevation in the 2013 statement. This portion has been intersected by historical diamond drill hole down dip from level 2000mZ DDHU-2000A-5 which run 797 g/t Ag over 28m and percussion hole 2_LT_1975_88 which run 2395 g/t Ag over 12m. The Corps B has been qualified as the richest block in the mine by the previous owner in the historical production records. Surface diamond drill holes are programmed to intersect possible extension at depth of this structure as well as others.

Drilling Results

For the preliminary assay results of the diamond drill hole campaign to the East, issues with the presence of native silver in the core in form of dots and small plates requires different preparation and analytical method to enable release of the assay results to the public. It has been found that AquaRegia used in normal analytical process did not dissolved the silver plates while the complete nitric acid did and gave out of range result on the specific metallic plate taken from the witness core confirming it is native silver.

Additional information will be provided once received, validated and compiled.

"These preliminary findings are all very good news for Maya, and clearly show the operation as well as exploration is advancing well, and we look forward having more positive results at the Zgounder Mine" said Nouredine Mokaddem, President of Maya.

[Click here to view the plan view of the North East Extension Corps D.](#)

[Click here to view the picture of native silver in Core S2](#)

Quality Control / Quality Assurance (QA/QC)

The above results were produced at the mine laboratory which includes blanks and standards as normal control procedures. External independent samples have been 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. Assay are not capped, Ag by AA, thickness intersected are variable.

Qualified Persons

The technical content of this news release has been prepared and reviewed based on the information's received from the ZMSM and site visit 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 ZMSM, a Maya 85% owned joint venture with l'Office National des Hydrocarbures et des Mines 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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