BLAINVILLE, QUEBEC--(Marketwired - May 29, 2017) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) has released its unaudited condensed consolidated financial statements accompanied by the management's discussion and analysis ("MD&A") for the three-month period ending in March 31, 2017.

The documents have been filed electronically with SEDAR and will be available on the Corporation's website: www.mayagoldsilver.com.

2017 - Corporation's highlights for the three-month period ended March 31, 2017

- Total assets of $32,892,690 as of March 31, 2017
- Closing of a $1.5 million non-brokered private placement of units
- Total Outstanding Shares 210,878,076

Zgounder Silver mine highlights during the three-month period ended March 31, 2017 include:

- Silver production of 151,214 ounces; an 8.19% increase from Q1 2016;
- Revenue from silver in the quarter totalled $3,599,146 (2016 - $2,755,324) and the development cost incurred in the quarter, excluding capitalised interest, amounted to $3,019,635 (2016 - 2,129,707).
- The Flotation Cell Units have arrived at the Zgounder Millenium Silver Mining site.
- The Corporation initiated a diamond drilling program with update of the status of silver resources,
- The Corporation announced encouraging results from its exploration program:
    - Intersection of 2.37 Kg Ag/t over 13.2m in a new zone on level 2100;
    - First trench in undeveloped sector to the East of the mine intersect 481 g/t Ag over 8m

Operating and Financial Highlights

	Quarter ended		
	March 31, 2017 (unaudited)	March 31, 2016 (unaudited)	% Variation
Material Processed (tons)	14,358	14,010	2.5
Average Grade (g/t Ag)	380.53	395.75	(3.8)
Mill Recovery (%)	86.08	78.43	9.8
Silver Ingots (kg)	4,703.3	4,347.11	8.2
Silver ounces produced (oz)	151,214	139,763	8.2
Sales of silver (oz)	161,088	138,928	16.0
Sales of silver ($)	3,599,146	2,755,324	30.6

Noureddine Mokaddem, President of Maya stated "*The Corporation continues on a strategy of developing its assets through production improvements at the Zgounder Silver mine, upgrading inferred resource categories, and updating the Zgounder resource and reserve estimates. In addition, exploration activities around Zgounder which indicate additional zones of mineralization, and preliminary data compilation and piloting processing test for the Boumadine Project will provide our shareholders with more mineral resource to increase share value*."

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%).

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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