

Maya Gold & Silver Surface Percussion Drilling Delivers Interesting Results at Zgounder Silver Mine

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Extension to Surface Confirmed

MONTREAL, QUÉBEC--(Marketwired - Dec. 5, 2017) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to provide the first results of its surface percussion drilling program to drill test the extent of the northern silver mineralization at the surface. The program announced on July 6, 2017 was delayed due to the prolonged shortage of equipment needed for this surface operation.

Highlights:

+ 4 meters at 469 g/t Ag within 18m at 163 g/t Ag in T28-17-27, including 1,032 g/t Ag on 1.2m

+ 8 meters at 202 g/t Ag within 19 meters at 136 g/t Ag in T28-17-17, including 670 g/t Ag on 1.2m

*The true widths of the drill hole intersections is 90-95% of the disclosed interception length.

"In line with our objective of publishing an updated of mineral resources and PEA by the end of the year, the cut-off date for the last analytical results of this surface percussion drilling program has been fixed to December 1st 2017. The other analytical results will be integrated in 2018. This continuous drilling at Zgounder is part of our mine development strategy. Surface diamond drilling, underground diamond drilling as well as a surface RC drill program is being prepared with our team and an independent consultant", said Nouredine Mokaddem, President and CEO of Maya.

Three out of the first six holes intersected silver mineralization of interest (above 50 g/t Ag). Click here for the table that presents the hole parameters. Hole 13 intersected 2,4m at 55 g/t Ag, hole 14 intersected grades in the 15 g/t Ag range, hole 25 intersected 9,4m at 30 g/t and hole 26 intersected 6 m at 20 g/t Ag.

Click here for the map showing the location of the surface percussion drilling program and the holes indicated in this press release.

The Corporation is pleased with these first results; the program continues to extend the mineralization underground in order to allow the extension near the surface in addition to the existing diamond drill hole program and underground percussion holes.

This additional percussion program prepared by GoldMinds ("GMG") and Zgounder Millenium Silver Mining ("ZMSM") technical team covers 260m long (E-W) and 100m in width (N-S). It is located in the north portion of the TALAT NOUNA Talweg. There are 18 stations with three up dip holes per station with azimuth ranging N70 to N350 for 54 holes with targeted length of 20 meters for an expected total of 1,080m.

Click here for the tables presenting the detailed results of the best two holes. It can be seen that a second analysis has been taken and show the repeatability of the pulp analysis. These results are provided by the Mine laboratory at Zgounder.

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 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 rule, we do not update forward-looking statements except as required by securities laws and regulations.

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