

Maya Gold & Silver Completes Consolidation

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MONTREAL, QUEBEC--(Marketwired - Feb 27, 2018) - Maya Gold & Silver ("Maya" or the "Corporation") (TSX VENTURE:MYA) wishes to report that it has completed its previously announced plan to consolidate its issued and outstanding common shares (the "Common Shares") on the basis of one post-consolidation Common Share for every four pre-consolidation Common Shares (the "Consolidation"). The Corporation received the requisite shareholders approval to proceed with the Consolidation at a special meeting of shareholders held on February 2, 2018.

Effective as of February 27, 2018, the 243,941,080 issued and outstanding Common Shares as at that date have been consolidated and the Corporation now has 60,985,270 issued and outstanding Common Shares. Outstanding stock options and share purchase warrants of the Corporation have also been adjusted by the equivalent consolidation ratio and the respective exercise prices adjusted accordingly. Trading of the Common Shares will commence on a consolidated basis on the TSX Venture Exchange on or about March 2, 2018.

Letters of transmittal have been sent to holders of Common Shares. All shareholders are required to send their share certificates representing pre-Consolidation Common Shares, along with a properly executed letter of transmittal, to the Corporation's registrar and transfer agent, Computershare Investor Services Inc., in accordance with the instructions provided in the letter of transmittal. Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Consolidation.

No fractional shares will be issued in connection with the Consolidation; if, as a result of the Consolidation, a shareholder becomes entitled to a fractional share, such fractional shares equal or greater to one-half resulting from the Consolidation will be rounded to the next whole number. Otherwise, the fractional share will be cancelled.

Until surrendered, each share certificate formerly representing pre-consolidation Common Shares will be deemed for all purposes to represent the number of post-consolidated Common Shares to which such holder is entitled as a result of the Consolidation.

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, 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 future events or future performance and reflects management's current expectations and assumptions. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. 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. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in the Corporation's filings with SEDAR.

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