

Metallurgy Issues Resolved at Boumadine 96.37% Gold Recovery Achieved

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MONTREAL, Aug. 08, 2018 - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSXV: MYA) is pleased to announce that it has received the results of the latest metallurgical tests on fresh rock from Boumadine.

The most recent metallurgical test done at the SGS Laboratory in Lakefield, Ontario on a Boumadine fresh rock sample, and the best so far, provided the following results:

Calculated head grade: 0.43% Pb, 1.40% Zn, 4.46 g/t Au and 455 g/t Ag.

+ Zn recovery : 79.5%

+ Zn concentrate : 54.2%

+ Au recovery : 96.37% (including the gold recovered in the zinc concentrate)

+ Ag recovery : 50.44% (including the silver recovered in the zinc concentrate)

The testing process included grinding of the sample to approximately 80% passing 75 μ m, followed by differential flotation of the galena, sphalerite and other sulfides, followed by pressure oxidation of the lead and sulfides concentrates and eventually followed by cyanide leaching of the oxidized material.

Source of material: Samples were taken at Boumadine in the ore pile (100kg +) adjacent to the main shaft of the central zone. The pails were shipped from Morocco to GoldMinds Geoservices in Quebec Canada office, which sent them to SGS Lakefield after physical inspection.

The successful process involves: crushing, grinding followed by flotation to remove lead from the zinc concentrate, afterward produces a Zinc and sulfide concentrate. The lead concentrate was added to the sulfide concentrate and run into pressure-oxidation system, which afterward went into cyanide leaching for gold and silver extraction.

These results are significantly much better than the first process metallurgical testing using roasting of sulfides. The previous tests by a Chinese were lower in gold recovery and the roasting was encapsulating the silver providing poor recovery at the cyanidation

We are still waiting for the latest tests on the tailings from SGS Lakefield and these will be disclosed once received, compiled, validated and analysed.

"I am very pleased with the results showing a high recovery as compared to historical ones. Over various testing we have been able to unlock the gold from the sulfides with a known commercial and environmentally friendlier process," said Gilbert Rousseau Eng. Independent Metallurgist of GoldMinds.

Qualified Persons

The technical content of this news release has been prepared and reviewed by Gilbert Rousseau Eng. and Claude Duplessis Eng. from GoldMinds Geoservices Inc, independent Qualified Persons under NI 43-101 standards, based on the information received from Maya gold and Silver.

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 has initiated mining and milling operations at its Zgounder Mine owned by Zgounder Millenium Silver Mining, a Maya 85% owned joint venture with Office National des Hydrocarbures et des Mines of the Kingdom of Morocco (15%).

The Boumadine property, a joint venture with ONHYM, whereby Maya owns 85% of the polymetallic deposit is located in the Anti-Atlas Mountains of eastern Morocco. ONHYM awarded Boumadine to Maya after evaluating international tenders.

The Maya portfolio also includes the Amizmiz and Azegour properties, 100% Maya owned, gold, tungsten, molybdenum and copper deposits, covering over 100 square kilometres in a historical mining district with both precious and base metal mineralization.

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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