

Maya Gold & Silver Inc. is preparing for the expansion of its Zgounder silver mine in Morocco

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MONTREAL, Feb. 27, 2020 - [Maya Gold & Silver Inc.](#) ("Maya" or the "Corporation") (TSX: MYA) is pleased to announce advancements in infrastructure development for. The expansion of the Zgounder mine with existing funds.

Highlights:

- Building of new tailing facility;
- Paving access roads to enable tracking of mineralized material from the East zone to the mill for a specific bulk sample and grade / dilution assessment;
- Development of a new ramp reaching the 1950 level;
- Drone survey to enable detailed designs.

"We are developing our bigger scale scenario at Zgounder with the construction of critical infrastructures. Our drilling program surface with RC and Diamond drilling accompanied by the underground drilling shows support in our beliefs that Zgounder can be a bigger operation and produce more silver. The road to success is paved of pitfalls and we are establishing solid bases to move forward either by financing or our own funds.

Our surface diamond drill holes to the East are delivering positive visible results and we are confirming important additional high grade mineralization", Said Nouredine Mokaddem, Chairman and CEO of Maya Gold & Silver.

Details on the on-going surface diamond drilling program with results will be disclosed once data are received, validated and interpreted.

Qualified Persons

The technical content of this news release has been reviewed by Claude Duplessis Eng., and Merouane Rachidi, P.Geo., Ph.D., from GoldMinds Geoservices Inc, independent Qualified Persons under NI 43-101 standards, based on the information received from Maya Gold and Silver (ZMSM subsidiary).

ABOUT MAYA

[Maya Gold & Silver Inc.](#) is a publicly-traded Canadian company focused on the operation, exploration and development of gold and silver deposits in the Kingdom of Morocco. Maya is currently operating mining and milling facilities at its Zgounder Mine, an 85%-15% joint venture between its subsidiary, ZMSM, and the ONHYM of the Kingdom of Morocco.

Its mining portfolio also includes the Boumadine polymetallic deposit located in the Anti-Atlas Mountains of Eastern Morocco. The property is also a joint venture with ONHYM wherein Maya retains a 85% ownership.

Additionally, the Corporation's portfolio includes the Amizmiz and Azegour properties, both being 100% owned, with gold, tungsten, molybdenum and copper deposits covering over 100 square kilometres in a historical mining district of the Kingdom of Morocco.

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.

On behalf of the Board:

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Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5e42af64-4771-42cc-9dfd-0e748e0b812d>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/09750e26-074a-41a6-a563-79935848a3bd>

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