

Maya Gold & Silver Provides Update On Business Continuity Plans In Response To COVID-19

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MONTREAL, March 20, 2020 - Maya Gold & Silver ("Maya" or the "Company") (TSX: MYA) announces that it has begun implementing business continuity plans and procedures at its Moroccan operations and corporate office in Casablanca in response to developing concerns around COVID-19.

Noureddine Mokaddem, Chairman and CEO, states: "Ensuring the health and safety of our workforce is Maya's highest priority. There have not been any confirmed or suspected cases of COVID-19 at any of our operations however the Company has begun implementing various precautionary measures aimed at reducing the risk of COVID-19 impacting employees and collaborators."

In response to ongoing concerns around COVID-19 Maya Gold & Silver has chosen to continue, until further notice, its activities at the Silver Mine Zgounder by doubling vigilance everywhere at the mine and to decelerate exploration activity at the Boumadine Project to one drill rig in order to limit the number of employees at site. Additional health and safety protocols have also been implemented and the Company has also restricted travels to site.

The Company will continue to closely monitor the directives of all levels of governments in Morocco as well as the relevant health authorities and will take necessary action should the situation escalate.

Noureddine Mokaddem, further states: "Although slowing down some of our activities at Zgounder, Boumadine and Azegour has been a difficult decision for the Company to make, we believe it is a prudent measure that will ensure we retain our key employees and preserve our capital structure so that we can quickly ramp up activities when the current risks subside. In the meantime, we will continue to advance our target generation and resource modelling work through integrating the historical data with the excellent results collected from the drilling programs we have completed to date in both Zgounder and Boumadine."

It should be noted that the Company had a cash balance of C\$ 21.4 million as at December 31, 2019. Also to date, our stocks of chemical reagents including cyanide cover 4 months of consumption. Finally, the suspension of air and sea links from and to the Kingdom of Morocco may make export difficult of either the silver ingots to the refiner in Switzerland and the flotation concentrates to the smelters in China.

We will continue to stay in touch with you during this unprecedented time.

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. This 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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