

Maya Gold & Silver Inc. provides update on filing of annual disclosure documents for the year 2019

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And announces delayed filing of Q1 2020 financial disclosure pursuant to AMF Exemption

MONTREAL, May 01, 2020 - [Maya Gold & Silver Inc.](#) (the "Corporation"; (TSX: MYA) provided an update with respect to filing of its annual financial statements, management's discussion and analysis and annual information form for the year ended December 31, 2019 (collectively the "2019 annual documents"). The Corporation is providing this update in accordance with Decision No 2020-PDG-0023 of the Autorit  des march s financiers (Qu bec) (the "Exemption"). The Corporation intends to file the 2019 annual documents by the deadline of May 14, 2020.

The Corporation further announced that it will be delaying the filing and delivery of its interim financial statements and related MD&A for the three months ended March 31, 2020 (the "Required Q1 Filings") in accordance with the Exemption. The Corporation currently intends to make the Required Q1 Filings by the end of June 2020.

Blackout in Effect for Management and Other Insiders

In accordance with the Corporation's Securities Trading Policy, the officers and directors of the Corporation and certain other persons will remain subject to a trading black-out pursuant to which such persons are prohibited from trading in any securities of the Corporation until such time the Required Q1 Filings are filed on SEDAR and a corresponding news release is issued by the Corporation.

Business Developments

Since March 30, 2020, when the Corporation announced that it would be relying on the Exemption in respect of its 2019 annual documents, the Corporation has disclosed by way of news release the following significant business development:

- on April 24, 2020 announced that Noureddine Mokaddem was stepping down as Chairman, President and Chief Executive Officer and that Benoit La Salle FCPA, CPA was appointed by the Board of Directors as President, Chief Executive Officer and Director, effective immediately. In addition, Robert Taub was appointed as Chairman of the Board of the Corporation.

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 Office National des Hydrocarbures et des Mines (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 an 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 Morocco.

For additional information, please visit Maya's website at www.mayagoldsilver.com

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