

Maya Gold & Silver Intersected 1,494g/t Ag Over 18.6 Meters at its Zgounder Silver Mine in Morocco

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BLAINVILLE, QUEBEC--(Marketwire - Oct 31, 2013) - **Maya Gold & Silver Inc.** ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to announce positive underground drilling results at the Zgounder silver deposit in Morocco.

HIGHLIGHTS

- 85 percussions holes have been drilled in total;
- 61 of 85 holes have laboratory assay results available;
- 36 of 61 holes have intersected significant silver mineralization;
- Hole ZP13-2035E-001 has intersected 1,494 g/t Ag over 18.6 meters including 4 kg/t Ag (4,074g/t) over 6 meters;
- Hole ZP13-2035E-002 has intersected 698 g/t Ag over 9.6 meters including 1.1 kg/t Ag (1,103g/t) over 4.8 meters;
- Hole ZP13-2035E-007 has intersected 678 g/t Ag over 9.6 meters including 1.38 kg/t Ag (1,382g/t) over 2.4 meters;
- Hole ZP13-2000E-005 has intersected 644 g/t Ag over 7.2 meters including 1.67 kg/t Ag (1,676g/t) over 3.6 meters;
- Hole ZP13-2000E-020 has intersected 763 g/t Ag over 6 meters including 1.2 kg/t Ag (1,203g/t) over 3.6 meters;
- Hole ZP13-2000C-001 has intersected 463 g/t Ag over 14.4 meters including 1.13 kg/t Ag (1,130g/t) over 3.6 meters;
- Hole ZP13-2000C-002 has intersected 308 g/t Ag over 8.4 meters including 0.59 kg/t Ag (594g/t) over 3.6 meters;
- Hole ZP13-2000C-003 has intersected 1,371 g/t Ag over 4.8 meters including 2.28kg/t Ag (2,287g/t) over 2.4 meters;
- Hole ZP13-2000N-002 has intersected 495 g/t Ag over 15.6 meters including 1.9kg/t Ag (1,901g/t) over 3.6 meters;
- A Cavity Monitoring Survey (CMS) of the main levels, stope 2035E shows mineralized material still in place.

Most of the holes are perpendicular to mineralized zone or crossing the mineralized structures junctions, hence presumed to be close to true thickness of the mineralized zones. No capping of silver. The exact true widths for the intercepts reported in this news release have not yet been determined.

Maya expects to complete and release resources estimates on Zgounder by the end November of the current year.

A field XRF was used at Zgounder site under GoldMinds Geoservices Inc supervision to analyse a split of the cuttings as a guide for interactive drilling program. Holes having reached their target and associated samples showing mineralization by XRF were sent to ALS laboratory in Canada for analysis by Fire assay with gravimetric finish.

Out of these 85 holes, samples from 16 holes were not sent to laboratory because they have not reached their theoretical length to hit target due to intersections of shear zones, hardness of rock or mechanical problems or they did not show significant XRF results (lower than 30 g/t Ag by XRF field measurement). Samples from 8 holes are still pending laboratory assay not included in the 61 holes. Results have now been received for 61 holes completed in the Zgounder drilling program.

Guy Goulet, the Chief Executive Officer (CEO) of Maya Gold & Silver commented: "*We are extremely*

pleased with the results of the validation drilling. This first stage of work will enable Maya Gold & Silver to receive its first NI 43-101 mineral resource soon."

Claude Duplessis, Eng., independent QP commented: *"The validation of the mineralized zones in North, Central and Eastern blocks with survey of existing openings will enable us to provide a reliable estimate of the mineral resource in place."*

Results from this drilling will be incorporated into the upcoming resource estimates.

The table below highlights some of the results received since the beginning of the program.

Zgounder ALS Fire Assay Highlights				
Hole number	From (m)	To (m)	Length (m)	Ag (*) g/t
ZP13-2000C-001	0.0	14.4	14.4	463.00
including	3.6	7.2	3.6	1129.67
ZP13-2000C-001bis	0.0	6.0	6.0	97.20
including	3.6	6.0	2.4	168.50
ZP13-2000C-001bis	10.8	16.8	6.0	181.80
including	10.8	13.2	2.4	320.00
ZP13-2000C-002	0.0	8.4	8.4	308.14
including	4.8	8.4	3.6	594.67
ZP13-2000C-002	14.4	16.8	2.4	114.00
ZP13-2000C-003	3.6	8.4	4.8	1371.50
including	6.0	8.4	2.4	2287.50
ZP13-2000C-003	19.2	24.0	4.8	400.75
including	20.4	22.8	2.4	734.50
ZP13-2000C-003	39.6	42.0	2.4	251.50
ZP13-2000C-006	4.8	7.2	2.4	98.00
ZP13-2000C-008C	33.6	36.0	2.4	98.00
ZP13-2000C-008D	7.2	9.6	2.4	96.50
ZP13-2000C-011bis	2.4	4.8	2.4	230.50
ZP13-2000C-012	3.6	6.0	2.4	403.50
ZP13-2000C-013	2.4	4.8	2.4	140.50
ZP13-2000C-014	2.4	6.0	3.6	683.67
ZP13-2000C-015	0.0	2.4	2.4	2835.00
ZP13-2000E-001	2.4	4.8	2.4	185.00
ZP13-2000E-001bis	2.4	7.2	4.8	493.00
ZP13-2000E-002	8.4	10.8	2.4	264.00
ZP13-2000E-003	1.2	3.6	2.4	110.00
ZP13-2000E-005	10.8	18	7.2	644.00
including	10.8	13.2	2.4	1382.50
ZP13-2000E-006	14.4	16.8	2.4	127.50
ZP13-2000E-007	15.6	18	2.4	145.50
ZP13-2000E-008	10.8	13.2	2.4	173.00
ZP13-2000E-009	4.8	7.2	2.4	280.50
ZP13-2000E-014	20.4	24	3.6	330.00
ZP13-2000E-017bis	1.2	10.8	9.6	422.25
including	1.2	6.0	4.8	626.25
ZP13-2000E-020	6.0	8.4	2.4	140.00
ZP13-2000E-020	14.4	20.4	6.0	762.60
including	14.4	18.0	3.6	1203.00
ZP13-2000E-023	16.8	19.2	2.4	85.00
ZP13-2000E-025	0.0	4.8	4.8	497.25
ZP13-2000E-026	0.0	4.8	4.8	99.50
ZP13-2000E-027	13.2	15.6	2.4	119.50
ZP13-2000N-001	6.0	21.6	15.6	263.38
including	7.2	12.0	4.8	602.50
ZP13-2000N-002	0.0	15.6	15.6	495.46

including	7.2	10.8	3.6	1901.00
ZP13-2000N-002bis	2.4	20.4	18.0	307.87
including	3.6	12.0	8.4	493.57
including	16.8	19.2	2.4	319.00
ZP13-2000N-002bis	26.4	31.2	4.8	670.40
including	26.4	28.8	2.4	1477.00
ZP13-2000N-003	8.4	26.4	18.0	161.00
including	8.4	13.2	4.8	262.25
ZP13-2000N-004	6.0	9.6	3.6	135.33
ZP13-2000N-004	12.0	19.2	7.2	77.33
ZP13-2035E-001	2.4	21.0	18.6	1494.13
including	7.2	13.2	6.0	4074.00
ZP13-2035E-002	6.0	15.6	9.6	698.38
including	7.2	12.0	4.8	1103.50
ZP13-2035E-003	3.6	16.8	13.2	142.36
including	3.6	7.2	3.6	198.33
ZP13-2035E-007	3.6	13.2	9.6	677.75
including	6.0	9.6	3.6	1676.67
ZP13-2035E-008bis	6.0	12.0	6.0	354.80
ZP13-2035E-009	9.6	13.2	3.6	702.67
ZP13-2035E-010	0.0	3.6	3.6	161.33
ZP13-2035E-010	13.2	15.2	3.6	452.50

*Silver by Fire Assay from ALS

QA/QC program including blanks and insertion of standards in addition to field duplicates has been done and allow the disclosure of the results.

The technical content of this news release has been reviewed by Claude Duplessis Eng. Geological Engineer from GoldMinds, independent Qualified Persons under NI 43-101 standards.

ABOUT MAYA

Maya Gold & Silver Inc. is a Canadian listed mining corporation focused on the exploration and development of gold and silver deposits in Morocco. The Corporation's shares trade on the TSX Venture Exchange under the symbol "MYA".

For further information on Maya visit www.mayagoldsilver.com

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