

Zgounder Silver Mine Produced 796 kg (25,591 Ounces) of Silver in September and Maya Held Official Inauguration

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BLAINVILLE, QUEBEC--(Marketwire - Oct 8, 2014) - **Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA)** is pleased to announce the production results at its Zgounder Silver Mine in September 2014. Zgounder Millenium Silver Mining ("ZMSM"), the 85% owned joint venture with l'Office National des Hydrocarbures et des Mines ("ONHYM") of the Kingdom of Morocco (15%) produced 796 kilos (25,591 ounces) of silver from 67 ingots, grading an average of 99% Ag.

Highlights :

- 24 days of operation with mineralized material from "ancient stockpiles" on hand and underground stockpile;
- Mill facility operated at an average of 187.4 tpd;
- 4,559 tonnes were processed with an overall average grade of 225 g/t Ag recalculated head grade from metallurgical balance at the mill;
- Average of silver grade from the on-site laboratory is 99% Ag;
- Overall efficiency of the plant was about 92%;
- An increase of 178% compared to August production.

The Zgounder Mine silver production is delivered to a refiner in Switzerland. A total of 1242 kg (39,930 ounces) of silver has been delivered, from a total of 109 ingots since operation started.

Maya is pleased to report that the Zgounder Silver Mine has been officially inaugurated on September 20th, 2014 with the presence of a large delegation from the Ministry of Energy, Mining, Water and Environment of Morocco, led by the Minister Mr. Abdelkader Amara, the Governor of Taroudant Mr. Fouad M'Hamdi and several members of the board of Maya.

Click on the following link to view the pictures of the Zgounder Inauguration Ceremony:

http://mayagoldsilver.com/wp-content/uploads/2014/10/Zgounder_Inauguration_Ceremony_09_20_2014.pdf

Click on the following link to view the pictures of the silver pouring at Zgounder Mine:

http://mayagoldsilver.com/wpcontent/uploads/2014/10/Zgounder_Silver_Mine_Pouring_Sept_2014.pdf

Qualified Persons

The technical content of this news release has been reviewed and approved by Claude Duplessis from Goldminds Geoservices: independent Qualified Person 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. Maya is initiating mining and milling operations at its Zgounder Mine.

For further information on Maya, visit www.mayagoldsilver.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward looking information

Zgounder Silver Mine

The decision to commence production at the Zgounder Silver Mine was not based on a feasibility study of mineral reserves demonstrating economic and technical viability, but rather on a pre-feasibility study. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with this production decision. Production and economic variables may vary considerably, due to the absence of a complete and detailed site analysis according to and in accordance with NI 43-101.

Forward-looking statements

This news release contains statements about our future business and planned activities. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements including but are not limited to comments regarding the timing and content of upcoming work and analyses. 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.

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