BLAINVILLE, QUEBEC--(Marketwired - Jul 30, 2015) - The directors of Maya Gold & Silver ("Maya" or the "Corporation") (TSX VENTURE:MYA) are pleased to announce that Maya and the European Bank for Reconstruction and Development ("EBRD") are planning to sign an agreement for a four year USD6M financing. All internal EBRD approvals have been obtained. Maya and EBRD are currently working on the legal documentation, which is expected to be signed in the upcoming weeks.

The proceeds of the financing will be used to introduce flotation units at the Zgounder Silver Mine, to continue with the Corporation's exploration efforts and development at Zgounder and to refinance payable related to pre-production works. The disbursement of the financing will be subject to closing of an equity financing of USD3M of which USD1.2M has been already closed and announced.

"*This is great demonstration of trust from such a great institution as EBRD. We are currently working on closing this transaction which will pave the way for Maya's future developments of its projects*", said Guy Goulet, CEO of Maya.

About EBRD

Uniquely for a development bank, the EBRD has a political mandate in that it assists only those countries 'committed to and applying the principles of multi-party democracy [and] pluralism'. Safeguarding the environment and a commitment to sustainable energy are also central to the EBRD's activity.

The EBRD serves the interests of all its shareholders - 64 countries plus the European Union and the European Investment Bank - not just those countries which receive its investments (EUR8.9 billion in 2014). We all stand to gain from the EBRD region's closer and deeper integration into the global economy.

For more on EBRD, please visit EBRD's website at www.ebrd.com

ABOUT MAYA

Maya Gold & Silver Inc. is a Canadian publicly 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 owned by Zgounder Millenium Silver Mining ("ZMSM"), a Maya 85% owned joint venture with l'Office National des Hydrocarbures et des Mines ("ONHYM") of the Kingdom of Morocco (15%).

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

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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