

BLAINVILLE, QUEBEC--(Marketwired - Sep 25, 2015) - Maya Gold & Silver ("Maya" or the "Corporation") (TSX VENTURE:MYA) announced today that it has closed on September 2, 2015 the brokered private placement (the "Private Placement") previously announced on July 23, 2015. The Corporation has raised \$400,400 through the issuance of 1,430,000 units at a price of \$0.28 per unit. Each Unit will be comprised of one common share (a "Share") and one Share purchase warrant of the Corporation (a "Warrant"). Each Warrant will entitle the holder to purchase one additional Share at an exercise price of CAD0.35 until July 15, 2018. The Corporation may accelerate the expiry time of the Warrants if, at any time, the weighted average trading price of the common shares of the Corporation listed on the Exchange is equal to or above CAD0.70 per share for a period of 20 consecutive trading days.

Jacobs Securities Inc. has received a commission of 6% of the funds raised in connection with the Offering as well as 85,800 broker warrants (the "Broker Warrants"), each Broker Warrant exercisable for one Share at an exercise price of CAD0.35 until July 15, 2018.

All securities issued in connection with the Conversion are subject to a statutory hold period of four months and one day, expiring on January 3, 2016.

The net proceeds will be used for exploration and development works at the Zgounder silver mine and for working capital purposes.

The Private Placement was completed on a private placement basis pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange.

## 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](http://www.mayagoldsilver.com).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

## 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.

## Contact

Maya Gold & Silver Inc.  
Guy Goulet  
President and Chief Executive Officer  
450-435-0700 ext. 204  
[ggoulet@mayagoldsilver.com](mailto:ggoulet@mayagoldsilver.com)  
Maya Gold & Silver Inc.  
Nathalie Dion  
Investor Relations  
450-435-0700 ext. 202  
[ndion@mayagoldsilver.com](mailto:ndion@mayagoldsilver.com)