

BLAINVILLE, QUEBEC--(Marketwired - Jun 23, 2016) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to announce today that all candidates proposed by management in the Proxy Circular dated May 18, 2016 were elected as directors of the Corporation during its annual and special meeting of shareholders, which was held in Montréal on June 17, 2016. A total of 89,448,438 common shares (approximately 47.77% of the outstanding common shares) were represented at the Meeting, in person or by proxy.

Election of Directors

Each of the following 7 candidates proposed by management was elected a director of Maya: John G. Booth, René Branchaud, Réjean Gosselin, Guy Goulet, Nouredine Mokaddem, Eric Swenden and R. Martin Wong.

Additional Board Members

Maya is pleased to welcome Mr Eric Swenden as a new member to its board of directors, subject to regulatory approval. Mr Swenden is a member of the Corporation's Advisory Board since 2012. He holds a Master's degree in Commercial Sciences from the University of Antwerp. Mr Swenden has had a long and successful career in finance and company management and has held various senior positions in companies, including Vandemoortele Food Group, General Bank (Fortis) and Besix. He is currently serving as member of the board of directors for various companies, including Lifeline Scientific and Redhill Biopharma.

The Corporation is also pleased to announce that Nikolaos Sofronis has also joined the Board of Directors, subject to regulatory approval. Mr Sofronis is director of Irini Investment of Luxembourg and has over 18 years of private equity experience in mining and biotechnology sectors. Prior, Mr Sofronis held senior position at Paribas Luxembourg.

Appointments of Auditors

Raymond Chabot Grant Thornton LLP, were appointed as the independent auditors of the Corporation until the close of the next annual meeting of shareholders.

Amendment to Articles

In addition, the shareholders adopted a special resolution amending the Corporation's Articles to include provisions to the effect that the Board of Directors may, at its discretion, appoint one or more additional directors, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, provided that the total number of directors so appointed may not exceed one-third of the number of directors elected at the annual meeting of shareholders preceding their appointment.

Video

A video about Zgounder Millenium Silver Mining is available on Maya Website at the following address:
<http://mayagoldsilver.com/investors/media-center/>

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. 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%).

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.

Contact

Maya Gold & Silver Inc.
Guy Goulet
Chief Executive Officer
450-435-0700 ext. 204
ggoulet@mayagoldsilver.com
Maya Gold & Silver Inc.
Nathalie Dion
Investor Relations
450-435-0700 ext. 202
ndion@mayagoldsilver.com