BLAINVILLE, QUEBEC--(Marketwired - Aug 17, 2016) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to report a production of 33,817 ounces of silver (1052 Kg) during the month of July 2016 at its Zgounder silver mine in Morocco.

July 2016 Operations Highlights

- 33,187 ounces (1052 Kg) of silver ingots were produced from 4527 tonnes of dry material presenting an average head grade of 305 g/t Ag;
- A recovery rate of 76% was achieved; which represent a decrease of 5% compared to the previous month, which had been attributed to problems with the washing units. All thickeners have been unblocked and are now working normally.
- Preparation and development work by cut and fill stopping method in Panel 9 has been completed;
- Enhanced development, exploration and mining on level 2100m including percussion drilling, ore pass, raise and chute and enlargement of access drift;
- Production was impacted by halting the operations for a week during the Ramadan religious holiday.

Location and sources of the extraction zones during July.

Underground working	Level	Tonnage (t)	Average grade Ag (g/t)
Panel 9	2000	416	427
Taille 2Y bis	2100	232	354
Taille 2035 B	2035	48	225
Corps A	2000	1232	371
Corps C-B	2000	1334	386
BlocsPF		230	294
Total		3492	375*

*Total Ag weighted average

Installation of flotation cells

Maya recently proceeded with basic engineering procedures related to the installation of flotation cells using the latest data obtained from pilot testing on crushing, flotation and gravimetric processes carried out in China. The completion of the definitive technical specifications and requirements for the equipment and components, including the local build-up of the vats, conveyors and feeders, is in its late stage.

A visit by Chinese contractors began on July 11 and was completed on July 20, 2016. During their stay at Zgounder, all technical details pertaining to the flotation cells were examined and validated. Local contractors were also on site to finalize the mechanical, electrical and structural requirements before proceeding to the construction of specific equipment and components related to the flotation cells.

Qualified Persons

The technical content of this news release has been provided by Zgounder Millenium Silver Mining and has been reviewed and approved by Michel Boily, PhD, geo from GÉON; an 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. 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%)

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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