

BLAINVILLE, QUEBEC--(Marketwired - Sep 21, 2016) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to report a production of 43,080 ounces of silver (1340 Kg) during the month of August 2016 at its Zgounder silver mine in Morocco.

August 2016 Operations Highlights

- 43,080 ounces (1340 Kg) of silver ingots were produced from 5041 tonnes of dry material presenting an average head grade of 321 g/t Ag;
- A recovery rate of 82.7% was achieved representing an increase of 8.8% compared to the previous month;
- Enhanced development, exploration and mining of the North Zone.

Principal location and level of the extraction zones during the month of August.

Underground working	Level	Tonnage	Average grade
	(t)		Ag (g/t)
Panel 9	2000	1024	559
2Y	2100	1184	212
Taille 2035 B	2035	16	315
Corps A	2000	776	249
Corps C-B	2000	1384	283
Corps D East		192	275
Total		4576	3216*

*Total Ag weighted average

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%).

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.

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
www.mayagoldsilver.com