BLAINVILLE, QUEBEC--(Marketwired - Mar 15, 2017) - Maya Gold & Silver ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to report the production of silver for the month of February 2017 as well as an update of the mining operations at its Zgounder Millenium Silver Mine.

February 2017, Operational Highlights

	Production information Month ended	Production information two months ended February 28,	
	February 28, 2017	2017	2016
Tonnage of dry material processed (t)	4,113	9,088	9,075
Average grade processed (g/t Ag)	405.8	392.2	399.4
Metal produced (Kg)	1,369	3,029	2,900
Ounces of silver ingots produced	44,010	97,386	92,241
Average recovery rate (%)	82.0	85.0	80.0

Development highlights at the Zgounder Mine

During the month of February 2017, underground exploration and development consisted of 351 metres of percussion drilling in seven mine workings. Highlights of the work completed are:

- Percussion drilling was carried out at the 2030 level on three separated drifts.
- Panel 1 was extended in the western zone of level 2100. The mineralization lies at the contact of the dolerite dyke and Neoproterozoic metasediments and at the intersection of EW- and NS-oriented structures. The mineralization consists of disseminated sulphides (sphalerite, galena and pyrite) accompanied by trace amounts of native silver within fractures and quartz veinlets. A percussion drilling program is set to confirm the extension of the mineralization.
- Other percussion drill holes have confirmed the presence of silver mineralization at the 2006 level.

Installation of the Flotation Cell Units

Maya was informed by the supplier, of the completion of the Flotation Cell Units during the months of January and February. The engineering and technical representatives of Maya inspected the cells and gave their approval of the completed work. The basic engineering and infrastructures related to the installation of the cell units at the Zgounder mine are completed and ready.

The Flotation Cell Units were packed into shipping containers and the equipment is currently being transported to the Zgounder Millenium Silver Mining site located in the Anti-Atlas Mountains of central Morocco. Management expects the equipment to arrive on site during the month of April, anticipates the Flotation Cells will be assembled, undergo testing, design basis and optimization during the year, and be commissioned before year end. The Management expects the Flotation Cell Units, once integrated to the processing circuit will increase the tonnage of the ore processed from 187 t/day to up to 500 t/day.

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 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%).

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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