BLAINVILLE, QUEBEC--(Marketwired - Apr 19, 2017) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to present its 2017 strategic development plan and announces the start of a new surface diamond drilling campaign at its Zgounder Silver Mine in Morocco. The 2017 drilling campaign will be designed and supervised by GoldMinds Geoservices of Québec, Quebec who will also lead the Mineral Resources & Mineral Reserves update of the mine.

The exploration program will consist of approximately 6,000 metres of diamond drilling, percussion drilling, geological mapping and geophysical survey for a global exploration budget of USD2M. The exploration program will be funded by the cash flow generated from the Zgounder Mine. The objectives of the drill program are twofold: refine the quality of the mineral resources to enable conversion to reserves as well as increasing the total amount of identified resources on the property for an analysis of a larger mining operating plan.

The Corporation in moving forward on its strategic development plans to increase its milling capacity from 187 tpd to 500 tpd by the beginning of 2018 with the development of its potential and additional resources surrounding the Zgounder Mine.

Based on the underground drilling over the years since the 2014 Pre-Feasibility Study ("PFS") and the 2015 surface diamond drilling program, the Zgounder Millennium Silver Mining technical team has identified a mineral target of 35 to 45 Million ounces of silver at a grade range of 125 to 150 g/t within 8 to 12 million tonnes above 50 g/t Ag. The potential quantity and grade reported as Mineral target, is conceptual in nature, as there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource.

In 2015, the Corporation completed a successful drilling campaign. The primary target of the new drill program is to test the mineralization intersected in hole ZG-EXT-06 about 80m East of existing underground workings. The drill program aims at defining two mineral resources blocks from surface 2225m to the 2000m level. The complete drill program will be disclosed once compilation and integration of all underground drilling data will be assessed with the consultant.

Hole ZG-EXT-06 was aimed to test the eastern portion of the main zone. Highlights were as follow:

- 348g/t Ag over 19m (from surface to 19m) within an overall intersection of 228g/t Ag over 31.5m (from surface to 31.5m)
- 946g/t Ag over 4m (from 77m to 81m)
- 189g/t Ag over 3.5m (from174m to 177,5m)
- 172g/t Ag over 5m (from 200.5m to 205.5m)

The Corporation also intend to update the status of its mineral reserves-resources at the Zgounder Millennium Silver Mining Company ("ZMSM") operating the mine.

As reported since its beginning of operations in 2014, Zgounder mill has processed ore identified in the 2014 Pre-Feasibility Study ("PFS") as well as mineral resources and mineralized material not identified in the PEA & PFS studies. The Corporation wishes to highlight it has maintained the total amount of resources to similar level since beginning of its operations as underground exploration and development work has increased, discovered, and found additional silver mineralization to replace the material being processed.

The Preliminary Economic assessment ("PEA") mineral resources press released of March 20, 2014 stood as base case measured resources total 1,400,000 ounces of silver (142,000 tonnes averaging 304 g/t), indicated resources are 4,600,000 ounces silver (400,000 tonnes averaging 357 g/t), inferred resources total 5,300,000 ounces of silver (353,000 tonnes averaging 463 g/t) using a cut-off grade of 125g/t Ag. From these mineral resources, the Mineral Reserves were prepared and stood at:

Mineral Reserve Estimate (see press release of May 22nd 2014)								
Proven			Probable			Proven + Probable		
Tonnes	Ag g/t	Ounces	Tonnes	Ag g/t	Ounces	Tonnes	Ag g/t	Ounces
152,000	281	1,371,000	421,000	330	4,474,000	573,000	317.3	5,845,000

The technical team of the Mine has prepared a compilation and the statement report is dated March 27th 2017 and incorporate the information's at the end of February. From the report 39,337 tonnes at 364 g/t Ag for 460,455 ounces have been extracted from proven and probable reserves supported by the 2014 PFS which is still consider current. The remaining material processed at the mill up to now were not identified in the 2014 statement as not accessible at that time. The new mineralized zones identified with underground percussion drilling as well as 2015 surface diamond drilling as renewal of mineral resources will be officially incorporated in 2017.

"*I am confident that the recent underground works carried out by Zgounder's technical team that led to the discovery of new mineralized zones, thus have renewing the mineral resources of the mine, which will be validated by Goldminds*" said Noureddine Mokaddem, President of Maya.

The Corporation aimed at providing a Preliminary Economic Assessment ("PEA") on a large-scale scenario and a Pre-Feasibility

Study ("PFS") with reserves with update reports by November 2017 in accordance with NI 43-101.

Installation of the Flotation Cell Units

The flotation cell units have been delivered to the port of Casablanca in Morocco and the transportation of the 26 containers to the Zgounder Mine site is now in progress.

Qualified Persons

The technical content of this news release has been prepared and reviewed based on the information's received from the ZMSM by Claude Duplessis Eng. Geological Engineer from GoldMinds Geoservices Inc, 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 Millennium 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%).

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 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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