MONTREAL, QUEBEC--(Marketwired - Jul 6, 2017) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to provide an update of its drilling program and an additional percussion program to drill test near surface the extent of intersection ZG-Ext-012 previously disclosed (June 11 and July 25, 2015) press releases, which intersected 1098 g/t Ag over 10 metres core length.

As of June 24, 2017, the exploration team has completed the compilation of the 12 diamond drill holes totalling 2,281 metres. Out of these holes, seven were drilled in the Eastern extension, while five others were drilled in the Center and North portion.

During the geologic logging of the cores, eight holes have shown presence of native silver as well as sulfide mineralization of zinc, lead and mercury. The four others have also shown presence of sulfide mineralization of zinc & lead but no occurrence of visible native silver. The drill holes are located 180m to 860 meters East from the Zgounder mill. Assay results are pending and results will be released as they become available.

Location map of the ongoing diamond drill hole program. The hole ZG-17-3 (blue trace on the attached map) drilled at 45 degrees has confirmed extension at depth of the Panel 9 and another hole ZG-17-03bis is being drilled just under at a steeper plunge of minus 60 degrees. On the main map: completed hole in orange and scheduled in green dotted line.

Click here to view 2017 Program / Revised diamond drill hole locations map

The Corporation is planning a specific percussion drilling program (T-28) of 54 holes at surface to extent the mineralization recognized underground in order to allow extension near surface to complete the mineralized blocks is being put in place in complement of the existing diamond drill hole program and underground percussion holes.

The planned T-28 program will test the extent of intersection of ZG-Ext-012 previously announced (June 11 and July 25, 2015). The hole intersected 10 metres core length at 1098 g/t Silver from 31.3 to 41.3 metres, drilled at -65 degrees at 340N. These holes should enable the evaluation of geometry and true thickness of the mineralized zone.

This additional percussion program prepared by GoldMinds ("GMG") and Zgounder Millenium Silver Mining ("ZMSM") technical team covers 260m long (E-W) and 100m in width (N-S). It is located in the north portion of the TALAT NOUNA Talweg. There are 18 stations with three up dip holes per station with azimuth ranging N70 to N350 for 54 holes with targeted length of 20 meters for total expected of 1080m.

Click here to view the Proposed surface percussion hole program North and West / (white star target hole Ext-012)

Click here to view the Perspective view looking East with the surface T-28 hole layout (blue drill hole trace)

"The current diamond drill hole program is positive and encouraging as per core logging findings, the team work from the ZMSM geological group under the supervision of Mohamed Assalmi Chief geologist and the support of the independent consultant GMG are bearing fruit in the development of the Zgounder Silver Mine resources to the next level. The program is on schedule and such achievable ideas if successful could be a game changer for that portion of the mine" said Noureddine Mokaddem, President and CEO of Maya.

Qualified Persons

The technical content of this news release has been prepared and reviewed based on the information's received from the ZMSM as well as personally collected during site visit 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 ZMSM, a Maya 85% owned joint venture with l'Office National des Hydrocarbures et des Mines 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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