

Maya Extends Corps D to the 1,655mZ Elevation at Zgounder

30.10.2017 | [Marketwire](#)

Native Silver in ZG-17-16 at 345m Under the 2,000mZ Main Level

MONTREAL, QUEBEC--(Marketwired - Oct 30, 2017) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE:MYA) is pleased to announce depth extension of one of its Zgounder Property's major silver structures near the rhyolite contact to the south.

The native silver in the core within the sediment is present at 630m core length over a minimum of 3m and disseminated as well in other portions containing sulfides. An altered granite contact has been intersected at 653m along the hole. This hole is the deepest ever drilled at Zgounder up to 684m (1,613mZ elevation). The hole is drilled at N232 with inclination of -51 in HQ core diameter.

"This deepest intersection of Native silver appears very positive at Zgounder. The silver mineralization has now been intersected at 460 meters below the surface level. We believe this could increase the mineral potential of the Zgounder Silver mine and additional holes will be required to better define the size of the new finding," said Nouredine Mokaddem, President and CEO of Maya Gold & Silver.

Click here for the picture of sulfides in the HQ core of hole ZG-17-16.

Click here and here for pictures of Native Silver in sediments HQ half core in ZG-17-16.

Click here for the picture of Native silver in veinlets within the sediments in HQ core hole ZG-17-16.

The Company is looking forward to the assay results of this hole as well as other holes assays still pending. This significant extension at depth will require additional diamond drilling to define the extent and shape.

Click here for the schematic longitudinal view looking north with various holes and the location of the native silver intersected at depth in hole ZG-17-16 which correlate with the above Corps D (Source: M. Assalmi, Senior Geologist Maya ZMSM).

Qualified Persons

The technical content of this news release has been prepared and reviewed on the basis of information received from the ZMSM as well as personally collected during site visits 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%).

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 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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Die URL für diesen Artikel lautet:

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