Maya Gold & Silver Inc. Reaches ZG-Ext-12 Mineralized Pass of 2015 with a 24m Drift at the Zgounder Silver Mine in Morocco

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MONTREAL, QUEBEC--(Marketwired - Mar 2, 2018) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE: MYA) is pleased to announce that its mining team has reached the highly mineralized pass identified in hole ZG-15-Ext-12 with a new 24m drift at the 2030 level. The hole had intersected 10m at 1098 g/t Ag. (See July 29 2015 press release for details).

Mohamed Assalmi, Chief Geologist at Zgounder stated: *"The mineralisation observed at the face shows native silver, sphalerite, pyrite and disseminated chalcopyrite as well as in fractures, this matches what was observed in the core description 2.5 years ago. The next step is to carry definition drilling to better define the exact geometry of this mineralized body."*

Click here for map of the holes drilled in 2015 and position of the hole and drift location referred to in this PR.

Click here for isometric view looking west of the intersection and the new drift on the 2030 level.

Qualified Persons

The technical content of this news release has been prepared and reviewed by Claude Duplessis Eng. GoldMinds Geoservices Inc. independent Qualified Persons under NI 43-101 standards based on information received from ZMSM.

About Zgounder (Previously announced on February 22nd 2018)

Highlights of the Zgounder Silver Mine PEA Study:

- A project life of 10 years with the current resources up to 2027;
- ZMSM Internal Rate of Return of 134% and 118% after taxes;
- ZMSM pre-tax Net Present Value of US$215.1M (discounted at 6.5%) at variable silver price from US$17.50 to US$21.50 per ounce with yearly average of US$20.50 per ounce;
- ZMSM after-tax Net Present Value of US$200.2M (discounted at 6.5%) at variable silver price from USD$17.50 to USD21.5 USD per ounce with average of US$20.5 per ounce;
- The extraction of 3.974Mt at 292 g/t Ag for silver production of 33.682M ounces;
- Milling to increase to 500 tpd in 2018 then up to 2020 followed by a 2000 tpd in 2021;
- Production increase to 1.354M ounces per year up to 4.762M ounces of silver per year;
- Total operating cost of US $63.64 per tonne (averaged over the expected mine's life);
- Capex and sustaining capital requirements of US $46.9M
- MAYA Internal Rate of Return of 121% with an NPV of US$209.86M;
- The Zgounder PEA was prepared as combination of underground extraction, open pit extraction of mineralized material as well as reprocessing of old tailings based on the mineral resources reported on January 8, 2018.

Cautionary Statements

The PEA is preliminary in nature and includes the use of inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Thus, there is no certainty that the results stated in the PEA will be realized. Actual results may vary, perhaps materially. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Additional exploration work is required to increase the quality of the mineral resources.

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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