

# Maya Gold & Silver Inc. Files Amended PEA Technical Report

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MONTREAL, QUEBEC--(Marketwire - Mar 16, 2018) - Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX VENTURE: MYA) is pleased to report the filing on SEDAR of an amended Preliminary Economic Assessment ("PEA") Technical Report dated March 16<sup>th</sup>, 2018, in compliance with National Instrument 43-101 (NI 43-101).

The Amended Technical Report has been prepared to correct deficiencies, identified by the Autorité des Marchés Financiers ("AMF") on March 2<sup>nd</sup>, 2018, in the technical report dated February 22<sup>nd</sup>, 2018 in relation to paragraph 2.3.3)c) of the National Instrument 43-101.

The Amended Technical Report completes the information relative to the existing reserves versus the mineral resources of the PEA. The key facts are:

- The mineral resources of the PEA include the mineral resources base of the 2014 Pre-Feasibility Study ("PFS") reserves.
- The remaining mineral reserves of the 2014 PFS are still valid.

A pre-feasibility study with 200 t/d processing rate was prepared in 2014 and the results were announced in the press release of May 22<sup>nd</sup> 2014. The PFS highlighted 573,000 tonnes Proven & Probable reserves at 317.3 g/t Ag for 5,845,000 ounces of silver and was expected to last 6 years.

Out of the mineral reserves identified in 2014, 76,154 tonnes at 381 g/t Ag for 932,902 ounces of silver in the measured and indicated resources have been taken out. The remaining proven & probable reserves are: 493 582 tonnes at 311 g/t for 4,936,797 ounces of silver (resources: 462,589 tonnes at 337g/t for 5,015,118 ounces of silver) and current mineral reserves could sustain 4.8 years at 200 t/d or could sustain 2 years at a milling rate of 500 t/d.

These mineral reserves are included in the mineral resources statement within this PEA 2018 report and the Press Release of February 5<sup>th</sup> and 22<sup>nd</sup> 2018, i.e. they are included in the PEA 2018 resources and do not add to it, they are inclusive.

The additional silver mined out up to December 2017 is from historical stopes broken and mineralized materials, which were not taken into account in the mineral resources and reserves of 2014. The company has planned an updated PFS by the end of 2018.

It is important to note that 1.23 Million Ounces of silver was extracted from other sources of the mine and only 43% of the mill feed from 2014-2017 was from the mineral reserves identified in 2014.

Modifications in the technical report are found in the Executive Summary of Chapter 1 and Chapter 15 with the remaining reserve statement and the details of additional information in Chapter 24.

## Remaining Reserves 2018

Proven			Probable			Proven & Probable		
Tonnes	Ag g/t	Ounces	Tonnes	Ag g/t	Ounces	Tonnes	Ag g/t	Ounces
102 032	256.5	841 586	391 551	325.3	4 095 211	493 582	311	4 936 797

## 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.

#### Qualified Persons

The technical content of this news release has been prepared and reviewed by Claude Duplessis Eng., Gilbert Rousseau Eng. and Dr. Merouane Rachidi P. Geo., from GoldMinds Geoservices Inc. independent Qualified Persons under NI 43-101 standards.

#### 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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