

Maya Gold & Silver Announces a Normal Course Issuer Bid Share

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MONTREAL, April 29, 2019 -- Maya Gold & Silver Inc. ("Maya" or the "Corporation") (TSX: MYA) is pleased to announce that the Toronto Stock Exchange (the "TSX") has approved the Corporation's notice of intention to make a normal course issuer bid (the "NCIB"), through which the Corporation may purchase up to 5,567,799 of its common shares or approximately 10% of the public float through the facilities of the TSX and certain Alternative Trading Systems. The number of issued and outstanding common shares of Maya was 78,356,675 and the public float was 55,677,993 as of April 23, 2019. Management and the board of directors believe that the current market price of the common shares of the Corporation does not reflect absolutely Maya's underlying value and current & future projects.

The Corporation may purchase shares under the NCIB over a period of twelve months commencing on May 1, 2019, and ending April 30, 2020, when the bid expires. Under the NCIB, common shares may be repurchased in open market transactions using the market price at the time of purchase. The actual number of common shares that may be purchased and the timing of such purchases will be determined by the Corporation. Decisions regarding purchases will be based on market conditions, share price, best use of available cash and other factors. The common shares that will be purchased by the Corporation under the NCIB will be cancelled. The number of shares repurchased on any given day may not exceed 4,891 common shares, which is equal to 25% of the average daily trading volume on the TSX for the period of six months ending March 31, 2019, except where purchases are in accordance with the "block purchase exception" of the TSX rules. The average daily volume for this period was calculated in accordance with the rules of the TSX and is equal to 19,564 common shares.

ABOUT MAYA

Maya Gold & Silver Inc. is a publicly-traded Canadian company focused on the operation, exploration and development of gold and silver deposits in Morocco. Maya is currently operating mining and milling operations at its Zgounder Mine, an 85%-15% split ownership between its subsidiary, CMMM and the ONHYM of the Kingdom of Morocco.

Its portfolio also considers the Boumadine polymetallic deposit located in the Anti-Atlas Mountains of Eastern Morocco. The property is a joint venture with ONHYM whereby Maya retains an 85% ownership.

Additionally, the Corporation's portfolio includes the Amizmiz and Azegour properties, both being 100% owned, with gold, tungsten, molybdenum and copper deposits covering over 100 square kilometres in a historical mining district

Forward-looking statements

This news release contains statements about future events or future performance and reflects management's current expectations and assumptions. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. 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. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in the Corporation's filings with SEDAR.

On behalf of the Board:
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