

MAYA intersects near surface 2508 g/t Ag over 5m as it continues to extent the mineralized structures of the Eastern Zone at its Zgounder silver mine in Morocco.

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MONTREAL, Jan. 09, 2020 - [Maya Gold & Silver Inc.](#) ("Maya" or the "Corporation") (TSX: MYA) is pleased to announce that it has intersected a series of significant drill results from its ongoing 2019 reverse circulation drilling program at its Zgounder silver mine in the kingdom of Morocco. The Corporation reports assay results from 8 of the 13 Reverse Circulation (RC) drill holes, totaling 1274 meters. Other results are pending from remaining drill holes, and will be disclosed once the results are received, compiled and verified.

The assay results reported herein are provided in Table 1 below and include the following highlights:

Highlights:

- 5 m at 2508 g/t Ag in the Hole RC_ZG_19_21 from 34 m to 39 m.
- 3 m at 3439 g/t Ag in the Hole RC_ZG_19_21 from 43 m to 46 m.
- 5 m at 2018 g/t Ag in the Hole RC_ZG_19_21 from 06 m to 11 m.
- 4 m at 1890 g/t Ag in the Hole RC_ZG_19_21 from 64 m to 68 m.
- 3 m at 1303 g/t Ag in the Hole RC_ZG_19_16 from 65 m to 68 m.
- 1 m at 824 g/t Ag in the Hole RC_ZG_19_13 from 35 m to 36 m.
- 4 m at 795 g/t Ag in the Hole RC_ZG_19_20 from 06 m to 10 m.
- 6 m at 640 g/t Ag in the Hole RC_ZG_19_23 from 67 m to 73 m.

The 2019 RC program was to validate the continuity of known mineral zones and evaluate the resource potential of other zones in same setting of the easterner part of the deposit. (Figure 1 and Table 1).

"The RC exploration drilling program continues to deliver good positive results. It is allowing us to get detailed information on the extent of the mineralized structures (orientation and thickness) close to the surface and confirm the extension of the existing mineralized envelopes. It should increase the quality and extent of silver mineral resources within the existing pit-constrained resources highlighted in the PEA of February 5th 2018". Said Mr. Nouredine Mokaddem, Chairman&CEO of Maya Gold & Silver.

Table 1: the important intervals from last assay results

Hole	From (m)	To (m)	thickness (m)	Ag ppm	Pb %	Zn %	Cu %
RC_ZG_19_12	7	9	2	440	1,25	0,22	0,01
RC_ZG_19_13	15	19	4	300	0,19	0,51	0,02
including	17	19	2	484	0,21	0,56	0,03
RC_ZG_19_13	35	36	1	824	0,99	0,13	0,01
RC_ZG_19_21	6	11	5	2018	0,32	0,28	0,17
including	8	10	2	4130	0,63	0,33	0,21
RC_ZG_19_21	34	39	5	2508	0,13	0,4	0,04
including	35	38	3	3896	0,17	0,56	0,06
RC_ZG_19_21	43	46	3	3439	0,15	0,43	0,14
RC_ZG_19_21	64	68	4	1890	0,59	0,95	0,15
including	65	67	2	2386	0,77	0,98	0,21

RC_ZG_19_21 117	123	6	461	0,62	1,31	0,01
including 119	121	2	1038	0,62	1,24	0,01
RC_ZG_19_20 6	10	4	795	0,13	0,11	0,33
RC_ZG_19_20 40	47	7	246	0,05	0,08	0,07
including 43	44	1	1136	0,01	0,06	0,11
RC_ZG_19_20 117	122	5	374	0,25	0,42	0,01
including 118	119	1	1383	0,61	0,31	0,01
RC_ZG_19_23 67	73	6	640	0,04	0,09	0,015
including 67	70	3	1144	0,04	0,08	0,08
RC_ZG_19_25 65	68	3	391	0,64	1,16	0,4
RC_ZG_19_16 65	67	2	1905	0,27	0,6	0,02

The assay results are for an interval of 1 meter sample. The sample lengths reported here are between 70% and 75% of true horizontal widths. The grades herein are reported as uncapped values.

Figure 1: Plan view showing the RC drill holes location with their related assays showing new findings and extension with the 3D envelopes of PEA is available at the following address:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/4b929d89-34a7-4440-9a17-ffd8e31d5e79>

The RC samples were sent to the independent laboratory Afrilab based in Marrakech (Morocco) for preparation and assaying.

Quality Control / Quality Assurance (QA/QC)

The direction and inclination of the RC drillholes were oriented in a way to target perpendicular to mineralization. The RC samples were split at the mine site. After drying, each sample was divided in two parts using the Jones riffle separator. One part was placed in a tightly sealed plastic bag with a laboratory identification number and grouped in sealed plastic buckets which were sent to the Afrilab laboratory. The remaining material is kept for archive in the core shack.

At Afrilab the RC samples are crushed to have d80 passing 2mm and afterward separated with a Jones riffle splitter to have 100 grams which is pulverized to have a pulp d80 of 75 microns Multi acid digestion and Atomic Absorption reading for Cu, Pb and Zn grade determination. Fire assay is used for Ag. The standards and blanks used are in line with expected results.

Qualified Persons

The technical content of this news release has been reviewed by Claude Duplessis Eng., and Merouane Rachidi, P.Geo., Ph.D., from GoldMinds Geoservices Inc, independent Qualified Persons under NI 43-101 standards, based on the information's received from Maya Gold and Silver (ZMSM subsidiary).

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 the Kingdom of Morocco. Maya is currently operating mining and milling facilities at its Zgounder Mine, an 85%-15% joint venture between its subsidiary, ZMSM, and the ONHYM of the Kingdom of Morocco.

Its mining portfolio also includes the Boumadine polymetallic deposit located in the Anti-Atlas Mountains of Eastern Morocco. The property is also a joint venture with ONHYM wherein Maya retains a 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 of the Kingdom of Morocco.

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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