

MAYA continues to intersect wide high grade zones near surface of the Eastern Zone at its Zgounder silver mine in Morocco

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MONTREAL, Feb. 26, 2020 - [Maya Gold & Silver Inc.](#) ("Maya" or the "Corporation") (TSX: MYA) is pleased to announce results of its 2019 Reverse Circulation drilling program at its Zgounder silver mine in the Kingdom of Morocco.

The Corporation reports assay results from 26 of the 28 (RC) drill holes, totaling 3035 meters. Other results of the on-going RC 2020 program are pending 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:

- 12 m at 1112 g/t Ag in the Hole ZG-RC-19-11 from 51 m to 63 m.
- 15 m at 492 g/t Ag in the Hole ZG-RC-19-17 from 10 m to 25 m.
- 21 m at 454 g/t Ag in the Hole ZG-RC-19-18 from 82 m to 103 m.
- 6 m at 645 g/t Ag in the Hole ZG-RC-19-19 from 5 m to 11 m.

The true thickness of the intervals are estimated to be 70% of true width and assays are uncapped. The 2019 RC program was designed to validate the continuity of known mineral zones and evaluate the resource potential of other zones in same setting of the eastern part of the deposit. Highlights of holes: 12, 13, 16, 20, 21, 23, & 25 were disclosed on press release of January 9th 2019.

"We are more pleased with the RC exploration drilling program as it continues to deliver positive results in our preparation for the open pit extraction as scheduled in our mine development. As previously mentioned it is providing 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 Nouredine Mokaddem Chairman & CEO of Maya Gold & Silver.

Table 1: The important intervals from last assay results part 1

Hole Name	From (m)	To (m)	Length (m)	Ag g/t
ZG-RC-19-10	0	4	4	98
ZG-RC-19-11	7	17	10	84
including	10	16	6	116
and	51	63	12	1112
including	59	62	3	4157
and	139	142	3	61
ZG-RC-19-12	6	12	6	174
including	7	9	2	440
and	51	54	3	75
ZG-RC-19-121	0	26	26	77
including	8	14	6	151

ZG-RC-19-12T	39	51	12	60
including	45	48	3	119
and	99	102	3	66
ZG-RC-19-13	15	22	7	203
including	15	19	4	300
and	34	39	5	190
including	35	36	1	824
ZG-RC-19-13-1				pending
ZG-RC-19-14	0	5	5	257
including	2	4	2	509
and	14	19	5	550
including	15	17	2	1327
ZG-RC-19-15	49	52	3	112

Table 2: The important intervals from last assay results part 2

Hole Name	From (m)	To (m)	Length (m)	Ag g/t
ZG-RC-19-16	0	4	4	66
and	17	20	3	126
and	62	68	6	666
including	65	67	2	1905
ZG-RC-19-17	10	25	15	492
including	12	20	8	881
and	89	108	19	122
including	99	107	8	212
and	121	130	9	99
including	123	125	2	214
including	128	130	2	207
ZG-RC-19-18	51	58	7	229
including	53	57	4	352
and	82	103	21	454
including	84	87	3	1867
and	134	150	16	1750
including	143	148	5	5464
ZG-RC-19-19	5	11	6	645
including	6	10	4	952
and	44	53	9	141
and	130	134	4	306
ZG-RC-19-20	5	11	6	538
and	39	48	9	202
and	91	94	3	278
and	116	123	7	294
and	129	132	3	137
ZG-RC-19-21	5	12	7	1456
including	6	11	5	2018
and	26	46	20	1177
including	35	39	4	3068
including	43	46	3	3439
and	64	69	5	1523
and	117	124	7	404
ZG-RC-19-22	55	69	14	126
ZG-RC-19-23	67	73	6	640

ZG-RC-19-24				pending
ZG-RC-19-25	61	68	7	207
ZG-RC-19-26	29	33	4	80
and	72	88	16	419
including	74	83	9	633
and	105	108	3	506
and	122	127	5	119

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. Minimum interval length is 3 meters over 50 g/t.

Holes ZG-RC-1,2,3,4,5,6,7,9 have intersected silver mineralization below 50 g/t in attempt to expand mineralized zones to the south with and within the rhyolite and are excluded of the interval list. Hole ZG-RC-12Bis had no sample return due to faulting and Hole 8 was not drilled. Hole ZG-RC-13-1 & ZG-RC-19-24 assay results are pending.

The following table presents the RC 4.5 inch diameter drill hole technical parameters.

Hole Name	Easting	Northing	Elevation	Azimuth	Dip	Length	Hole Type
ZG-RC-19-01	276502.00	420284.70	2203	12	-55	150	RC
ZG-RC-19-02	276502.00	420284.70	2203	12	-70	75	RC
ZG-RC-19-03	276502.00	420284.70	2203	40	-55	96	RC
ZG-RC-19-04	276502.00	420284.70	2203	288	-55	65	RC
ZG-RC-19-05	276558.30	420305.26	2223	5	-55	63	RC
ZG-RC-19-06	276558.30	420305.26	2223	5	-70	81	RC
ZG-RC-19-07	276558.30	420305.26	2223	33	-55	81	RC
ZG-RC-19-09	276538.06	420430.76	2218	150	-55	167	RC
ZG-RC-19-10	276538.06	420430.76	2218	150	-65	71	RC
ZG-RC-19-11	276467.20	420389.70	2215	150	-55	150	RC
ZG-RC-19-12	276467.20	420389.70	2215	150	-65	150	RC
ZG-RC-19-12I	276513.44	420412.13	2219	150	-55	99	RC
ZG-RC-19-12B	276003.75	420413.53	2100	158	-55	81	RC
ZG-RC-19-12T	276003.75	420413.53	2100	162	-65	110	RC
ZG-RC-19-13	276513.44	420412.13	2219	106	-55	75	RC
ZG-RC-19-14	276441.75	420360.36	2212	108	-60	85	RC
ZG-RC-19-15	276441.75	420360.36	2212	145	-55	131	RC
ZG-RC-19-16	276441.75	420360.36	2212	145	-60	85	RC
ZG-RC-19-17	276424.45	420312.90	2207	337	-73	150	RC
ZG-RC-19-18	276424.45	420312.90	2207	290	-55	157	RC
ZG-RC-19-19	276424.45	420312.90	2207	324	-55	157	RC
ZG-RC-19-20	276424.45	420312.90	2207	145	-70	131	RC
ZG-RC-19-21	276424.45	420312.90	2207	306	-75	150	RC
ZG-RC-19-22	276232.20	420321.80	2215	340	-55	150	RC
ZG-RC-19-23	276194.53	420358.56	2197	165	-75	76	RC
ZG-RC-19-24	276194.53	420358.56	2197	95	-55	74	RC
ZG-RC-19-25	276194.53	420358.56	2197	135	-55	75	RC
ZG-RC-19-26	276232.20	420321.80	2215	340	-70	100	RC

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 perpendicular direction 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 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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