

Maya Gold & Silver Inc. Announces New President and CEO

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MONTREAL, April 24, 2020 - [Maya Gold & Silver Inc.](#) (TSX: MYA) announces that Nouredine Mokaddem Chairman, President and Chief Executive Officer, is retiring and stepping down as Chairman, President and CEO of the Corporation. Mr. Mokaddem will remain on the Board of Directors of the Corporation. Concurrently, Mr. Benoit La Salle FCPA, CPA has been appointed by the Board of Directors as President and Chief Executive Officer and appointed as Director, effective immediately. In addition, Robert Taub has been appointed as Chairman of the Board of Maya.

The board would like to take this opportunity to thank Mr. Mokaddem for his achievements with the Corporation since its early days and for advancing the Zgounder and Boumadine Projects. Mr. Mokaddem was instrumental in bringing the Corporation to where it is today.

Mr. La Salle is a well-recognized executive in the mining industry, having 25 years of experience as a corporate executive of mining companies. In 1995, Mr. La Salle founded, developed, and led Canadian-based SEMAFO Inc. into a 250,000-ounce gold producer in West Africa, which delivered in excess of a billion dollars of value to shareholders. In October 2012, he was appointed Chairman of the Board of The Canadian Council in Africa. In recent years, he has held leading executive and non-executive roles with several public corporations, including Algold Resources Ltd., SRG Mining Inc., Sama Resources Inc., GoviEx Uranium Inc. and Earth Alive Technologies Inc. Mr. La Salle is a Fellow Chartered Accountant, and a member of the Quebec Order of Chartered Professional Accountants. Mr. La Salle holds a Bachelor of Commerce degree from McGill University and a Master of Business Administration degree from IMEDE, Switzerland.

Robert Taub, Chairman of the Board of Maya, commented, "on behalf of the Board of Directors, I am delighted to welcome Benoit La Salle to the Corporation. We are excited to embark on a new chapter for Maya as we look towards becoming a leading precious metals producer in the region. I would also like to show my gratitude to Nouredine Mokaddem who worked tirelessly since 2010 to build a strong portfolio of mining properties in Morocco and to advance the Zgounder and Boumadine projects."

"I am very excited to be working with the team at Maya," stated Mr. La Salle. "I look forward to the significant opportunities we have as we continue to improve operational performance, increase cash flow and create value for our shareholders through a disciplined approach to production and value creation from our portfolio of long-life assets."

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 Office National des Hydrocarbures et des Mines (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 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 of Morocco.

For additional information, please visit Maya's website at www.mayagoldsilver.com.

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Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "will", "continue", "provide", "present", "reasonable", "established", "has", "demonstrate", "potential", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "might". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits including the accuracy of the current mineral reserve and mineral resource estimates of the Corporation (including, but not limited to, ore tonnage and ore grade estimates) and mine plans for the Corporation's mining operations (including, but not limited to, throughput and recoveries being affected by metallurgical characteristics); (v) the risk associated with establishing title to mineral properties and assets including permitting, development, operations and production from the Corporation's operations being consistent with expectations and projections; (vi) fluctuations in commodity prices and other risks and factors described or referred to in the section entitled "Risk Factors" in the MD&A of the Corporation and which is available at www.sedar.com, all of which should be reviewed in conjunction with the information found in this news release.

Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Corporation's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is given as of the date of this press release, and the Corporation does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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