Maya Gold & Silver Announces Non-Brokered Private Placement

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Montreal, Québec -- (Marketwire - Aug. 18, 2010) - Maya Gold & Silver Inc. ("Maya" or the "Company") (TSX VENTURE: MYA) announced today its intention to complete a non-brokered private placement of up to 2,000,000 units (the "Units") at a price of $0.25 each for gross proceeds of up to $500,000. Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional Common Share at an exercise price of $0.35 per Common Share during eighteen months following the closing. The Warrants will be subject to an acceleration clause such that, in the event that the closing price of the Common Shares for any 20 consecutive day trading period is equal to or greater than $0.60, the Company shall have the right to force conversion of the Warrants, failing which the Warrants will expire.

The net proceeds will be used to pursue drilling in the vicinity of the Tiqlit anomaly and for the working capital.

It is not anticipated that any new insiders will be created, nor that a change of control will occur as a result of the private placement. The private placement is subject to regulatory approvals, including final approval by the TSX Venture Exchange. All securities issued pursuant to the private placement are subject to a 4-month hold period. After taking into consideration this private placement, the Company will have 35,130,596 common shares issued and outstanding.

ABOUT MAYA

Maya Gold & Silver Inc. is a Canadian Mining Company that focuses on the exploration and development of gold and silver deposits. The Company is committed to developing and adding value to its primary property, Amizmiz gold and silver project in Morocco.

Forward-looking statements

Except for statements of historical fact, all statements in this news release, without limitation regarding new project acquisitions future plans and objectives are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information, please contact

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