Maya Gold & Silver to Test New Geological Model on Its Amizmiz Property in Morocco

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Montreal, Québec -- (Marketwire - Dec. 16, 2010) - Maya Gold & Silver Inc. ("Maya" or the "Company") (TSX VENTURE: MYA) provides exploration plan for 2011 in view of the new geological model outlined for its Amizmiz property in Morocco.

During the last three months, exploration activities at the Amizmiz project were conducted over two distinct areas. In the TR-AZ area, the main objectives of the exploration program were to build economical tonnage from high grade gold veins whereas in the Tiqlit area, exploration work aimed at testing and evaluating a broad geophysical anomaly and parallel structures which could represent excellent low grade-bulk tonnage targets.

Over that period, 10 holes totalling 1,766 metres tested the broad Tiqlit geophysical anomaly as well as the vicinity of discovery hole A3 which intersected 7.05 g/t of gold over 8.0 metres within a 20-metre wide zone averaging 3.02 g/t Au (see press release July 27, 2010). However, follow-up holes returned erratic low gold values or else, failed to intersect the zone.

Evaluation reports prepared by Mr. Michel Jebrak, Ph.D., professor of Earth Sciences at Université du Quebec a Montreal and specialist in Moroccan geology, and Ms. Kateri Marchand, PGeo, an independent consultant who just completed a 2-month mandate for the Company on the property, suggest that the presence of gold mineralization at the Amizmiz Property could be genetically related to a reduced intrusion-related gold system (RIRG). Potassic alteration identified in drillcore obtained from the AZ-10 Zone is indicative of a high temperature environment that could be caused by a nearby plutonic system. Several observations confirm the proximity of the Azegour metallogenic intrusion system that outcrop south of the district.

The RIRG deposits are characterized by:

* associated tungsten (W),
* low sulphide volumes,
* a reduced sulphide mineral assemblage characterized by pyrrhotite,
* felsic, ilmenite-series (non-magnetic) plutons.

The most important deposit-type associated to the RIRGs group is intrusion-hosted sets of thin, sheeted quartz veins with low sulphide content and a Au-Bi-Te-W signature. This type of sheeted vein mineralization typically forms bulk tonnage, low-grade gold deposits. The best examples of RIRGs include the Fort Knox (Alaska) and Dublin Gulch (Yukon) mines.

Among some important features of the Amizmiz property that can support the RIRG model and in a general way be indicative of a large mineralizing system are:

* A NNW-trending corridor of regional extent that can be traced from the Azegour Mine up to the TR-AZ Zones. This corridor parallels a stratigraphic contact between tuffaceous volcanic rocks and carbonaceous sedimentary units where numerous base metals occurrences have been identified (Figure 1)

* Relatively closely located to the Molybdenite-Tungsten-Copper Azegour Mine, a past producer located in skarnified limestone units within the contact aureole of the Azegour pluton.

* Sets of thick and extensive, porphyritic granitic dykes that stretch over the 7.5 km distance separating the Azegour Mine from the TR-AZ Zones. These dykes are filling pre-existing extensional fractures that could also control emplacement of a buried pluton.

Click here to view the Regional Geology Map: http://media3.marketwire.com/docs/Regional_Map.pdf

More exploration work and research are needed to substantiate the RIRG model and will be part of the 2011 program. Analysis of drillcore and/or rock samples will be routinely include assaying for tungsten, arsenic and bismuth as these elements are proximal to gold mineralization and could help establish broad mineral

zoning pattern in respect to more distal Pb-Zn assemblage.

Maya is planning to test the assumptions supporting the new geological model at Amizmiz. The Company is set to initiate its 2011 exploration program in mid-January which will include:

* Geological surface works following the acquisition of a satellite image of high definition and structural interpretation;

* Stream Geochemistry survey covering the entire 80 km2 property (5 permits);

* Drilling on the described NNW corridor to verify the RIRG model;

* Drilling on AZ and TR structures to increase mineral resources at depth.

The gold mineralogical association are presently under detailed study in Montreal.

The technical content of this news release has been reviewed by Kateri Marchand, PGeo and Qualified Person under the National Interment 43-101 guidance.

ABOUT MAYA

Maya Gold & Silver Inc. is a Canadian Mining Company, listed on the TSX Venture, which 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.

For further information on Maya visit www.mayagoldandsilver.com

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.

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