

MAYA EXTENDS CORPS D TO THE 1,655MZ ELEVATION AT ZGOUNDER SILVER MINE

NATIVE SILVER UNDER THE 2,000MZ MAIN LEVEL GRADES 9.48KG AG/T OVER 1.5 M

Montréal, Québec – December 12, 2017 – Maya Gold & Silver Inc. (“Maya” or the “Corporation”) (TSXV: MYA) is pleased to announce the analytical results of one of its Zgounder Property’s major silver structures near the rhyolite contact to the south, demonstrating extension of mineralization at depth.

As previously announced on October 30th 2017, the diamond drill hole ZG-17-16 drilled in HQ core shows the extension of silver mineralization to new depths, and the analytical results present several important intersections of silver.

Highlights of Hole ZG-17-16:

- + 297 g/t Ag over 6m from 533 to 539 including 630 g/t Ag over 1.5m at 534.5m;
- + 262 g/t Ag over 7m from 567.5 to 574.5 including 701 g/t Ag over 1.5m at 573m;
- + 426 g/t Ag over 4.5m from 603.5 to 608m including 1,078 g/t Ag over 1.5m at 605m;
- + 4.874Kg/T Ag over 3m from 627.5 to 630.5m including 9,480 g/t over 1.5m at 627.5m;
- + Zinc in form of sphalerite is associated with high grade silver up to 2.38% over 1.5m;

Values are uncapped and true thickness is presumed to be 70-75% of the core length.

“These assay results are very important as, for the first time, they show rich mineralization at such a depth that was never reached before. The continuity of the exploited zones at level 2000 is demonstrated and further deepened by more than 500m deep from the surface. The deposit is taking a whole new dimension with this very rich mineralized extension,” said Nouredine Mokaddem, President and CEO of Maya.

The native silver in the core within the sediments is present at 630m core length over a minimum of 3m and is disseminated as well in other portions with sulfides. An altered granite contact has been intersected at 653m along the hole. This hole is the deepest ever drilled at Zgounder, up to 684m (1,613mZ elevation). The hole is drilled at N232 with an inclination of -51 in HQ core diameter.

[Click here](#) for the schematic longitudinal view looking north with various holes and the location of native silver intersected at depth in hole ZG-17-16, correlating with the above Corps D (source M. Assalmi Maya ZMSM).

As these intersections are considered material for the mineral resources update, which will serve as base for the PEA, its consultant has informed the Corporation that additional time will be required to integrate this valuable data into the study. The Corporation expects to receive the results in January 2018.

Qualified Persons

The technical content of this news release has been prepared and reviewed on the basis of information received from the ZMSM by Claude Duplessis Eng. Geological Engineer from GoldMinds Geoservices Inc, independent Qualified Person under NI 43-101 standards.

Quality Control / Quality Assurance (QA/QC)

The samples were analyzed by at the independent laboratory Analyse Development Minier S.A.R.L. The core samples are crushed to have d80 passing 2mm and afterward riffle split to have 100 grams which is pulverized to have a pulp d80 of 75 microns Multi acid digestion and Atomic Absorption reading. Fire assay is used for high-grade silver sample. The standards and blanks are in line with expected results and allow public disclosure of the results.

ABOUT MAYA

Maya Gold & Silver Inc. is a Canadian publicly listed mining corporation focused on the exploration and development of gold and silver deposits in Morocco. Maya is initiating mining and milling operations at its Zgounder Mine owned by ZMSM, a Maya 85% owned joint venture with l'Office National des Hydrocarbures et des Mines of the Kingdom of Morocco (15%).

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

Forward-looking statements

This news release contains statements about our future business and planned activities. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements including but are not limited to comments regarding the timing and content of upcoming work and analyses. 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.

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