

PRESS RELEASE



Maya Announces Drilling Program on Boumâadine Its Polymetallic Property Rightly Named *Father of all Metals*

Montreal, Québec- October 11, 2017 – Maya Gold & Silver Inc. (“Maya” or the “Corporation”) (TSXV: MYA) is pleased to announce that GoldMinds Geoservices Inc, its independent consultant, has completed the digitization of available historical technical data on the Boumâadine⁽¹⁾ property and will start on-site validation, including verification drilling of ancient tailings and fresh rock polymetallic mineralization.

Maya will be testing historical intersections in three historical resource sectors through a 2,924m diamond drilling program. The following figures present three longitudinal maps with typical historical intersections. True thicknesses are variable and are 50 to 85% of disclosed core length on the longitudinal. The Centre Zone, South Zone and Tizi Zone will be drilled under independent consultant supervision over the course of the month of November 2017.

[Click here](#) to view Longitudinal Centre Zone.

[Click here](#) to view Longitudinal South Zone.

[Click here](#) to view Longitudinal Tizi Zone.

[Click here](#) to view Proposed Verification Program at Boumâadine.

The digitization of historical information has allowed the preparation of this fieldwork program, with independent sampling of the ancient dry tailings and the supervision of the verification diamond drill holes aimed at allowing the historical information to be used in the preparation of a NI 43-101 inferred mineral resource calculation.

“Boumâadine has a lot to offer to Maya and its shareholders and we are excited to bring forward the unaccounted value of this property. Historical intersection such as the underground core hole LT2 from 9m to 29m for 20m core length assaying 8.85 g/t Au, 517 g/t Ag, 2.19% Zn and 0.89% Pb and estimated to be 85% in true width is a real starting point target for our upcoming drilling campaign “ said Nouredine Mokaddem, President and CEO of Maya.

[Click here](#) to view the location of the Boumâadine property in relation with other properties owned by Maya in Morocco.

[Click here](#) to view the location of the computerized information of Boumâadine’s five zones.

[Click here](#) to view the two permits localizations (PE 2959 and 34565).

(1) Boumâadine, Boumadine, Bou madine : the name Boumâadine is an Arabic name of the mine site which means the Father for **Bou** and Metals for **Mâadine**, hence the father of all metals.

[Click here](#) to view the property and ancient tailings with historical resources statement and cautionary note.

Historical data technical details on Boumâadine

The current database of the Boumâadine project contains diamond drill holes, long holes, channels and development samples with surface topography and underground drifts and shafts.

- Diamond drill holes (total of 15,451 m)
 - Centre Zone: 69 collars with total meterage of 10,860.19m.
 - North Zone: 9 collars with total meterage of 616.97m.
 - South Zone: 14 collars with total meterage of 1,690.19 m.
 - Imariren Zone: 8 collars with total meterage of 907.26m.
 - Tizi Zone: 9 collars with total meterage of 1,376.40m.
- Underground holes (LT-DDH, total of 699.28 m)
 - Centre Zone: 21 long holes with total meterage of 466.78 m.
 - South Zone: 23 long holes with total meterage of 168.45m.
 - Tizi Zone: 6 long holes with total meterage 64.05m.
- Channel (total of 516.35m)
 - Centre Zone: 60 Channels with total meterage of 268.6 m.
 - South Zone: 26 Channels with total meterage of 96.05m.
 - Tizi Zone: 63 Channels with total meterage of 151.70m.
- Muck (total of 478m)
 - The muck samples are samples taken along drift advance. This data is available on the -50 level of the zone Centre with a total meterage of 478m.

Maya sent a request for additional information to its JV partner ONHYM as satellite image shows historical workings without documentation. Once received, this information will be digitized, validated and integrated into the main database.

About Boumâadine

The Boumâadine Agreement is a joint venture with L'Office National des Hydrocarbures et des Mines, referred to as ONHYM, whereby Maya is to acquire 85% of the Boumadine polymetallic deposit located in the Anti-Atlas Mountains of eastern Morocco. ONHYM has awarded Boumâadine to Maya after evaluating international tenders. The Boumâadine polymetallic deposit has historical estimate (1992) of 4,096,000t grading 3.8% Zn, 1.5% Pb, 200 g/t Ag (23.9M oz) and 3.50 g/t Au (418,000 oz) and has a great potential for resources expansion within the 32 square kilometers property.

Boumâadine Highlights

- Historical Production (1964 to 1989)*: 261,485 t @ 3.8 % Zn, 1.5 % Pb, 200 g/t Ag and 3.50 g/t Au. A selective flotation process produced Pb-Zn concentrates and only 18-23% Ag and 10-14% Au were recovered.
- Historical estimates (1992)*: 4,096,000 t grading 3.8 % Zn, 1.5 % Pb, 200 g/t Ag (23.9M oz) and 3.50 g/t Au (418,000 oz).
- From 1964 to 1992, 32,800 m of drilling was conducted at Boumâadine and 6,036 m of adits/raises and 638 m of shaft were excavated.
- Surface tailings-mineralized material*: ~240,000t @ 224 g/t Ag (1.6 M oz), 2.73 g/t Au (19,000 oz), 0.20 % Pb, 0.62 % Zn and 21.50% S

The Boumâadine polymetallic deposit is interpreted as low-intermediate sulphidation epithermal silver-gold base metal deposit, with the potential of discovering copper and gold porphyry-type mineralization at depth.

About ONHYM

ONHYM is a state-owned company responsible for the promotion of the mining and oil activities of the Kingdom of Morocco. Based on previous works at Boumâadine, ONHYM has estimated in 1992 historical estimates* of 3,837,970 t.

- Historical Measured estimates: 1,043,010 t at 0.77% Pb, 3.65 % Zn, 186 g/t Ag and 3.66 g/t Au
- Historical Indicated estimates: 869,960 t at 0.65 % Pb, 3.12 % Zn, 171 g/t Ag and 1.56 g/t Au

*A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and Maya is not treating the historical estimate as current mineral resources or mineral reserves.

*** Cautionary Statement:**

- This information was initially provided by ONHYM.
- This estimate is treated as historic information and has not been verified or relied upon for economic evaluation by Maya. These Historical Mineral Estimates do not refer to any category of sections 1.2 and 1.3 of the NI-43-101 Instrument such as Mineral Resources or Mineral Reserves as stated in the CIM Definition Standards on Mineral Resources and Mineral Reserves (2010). The explanation lies in the inability by Maya at this stage to verify the data acquired by the various historical drilling campaigns and underground works. Maya has not done sufficient work to classify the Historical Mineral estimate as current Mineral Resources or Mineral Reserves. Finally, Maya is not aware of more recent estimates or data available to the issuer.

Qualified Persons

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

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.

For further information contact:

Maya Gold & Silver Inc.
Nouredine Mokaddem
President and CEO
+1 514-978-6111/+212 661-196-111
nmokaddem@mayagoldsilver.com

Maya Gold & Silver Inc.
Sophy Cesar
Investor Relations
514-866-2008
scesar@mayagoldsilver.com
www.mayagoldsilver.com