

PRESS RELEASE



Zgounder Silver Mine Announces Monthly Production

Montréal, QUEBEC, September 14, 2017 - Maya Gold & Silver ("Maya" or the "Corporation") (TSXV: MYA) reports a monthly production of 42,033 ounces (1,307 Kg) of silver during the month of August 2017 at its Zgounder silver mine in Morocco. This is an improvement from the previous months but still under the Company's objective of 45,000 to 55,000 ounces per month. A program is in place to increase production and benefit from the recent silver price rebound.

Flotation cells will be integrated to the processing circuit by the end of Q1 2018, increasing the tonnage of ore processed from 187 t/day to up to 500 t/day (267%) and reduce processing costs by 15%.

August 2017 Production Highlights

- A silver production of 42,033 ounces representing a 2.43% decrease compared to August 2016;
- A total of 4,217 tons processed , a 16.35% decrease compared to August 2016;
- An average head grade of 364.61 g/t Ag that represents an increase of 13.45% compared to August 2016;
- A total recovery rate of 85%, an improvement over previous months

	Production information Month of August,			Production information for eight months ending on August 31,		
			%			%
	<u>2017</u>	<u>2016</u>	<u>Var.</u>	<u>2017</u>	<u>2016</u>	<u>Var.</u>
Tonnage of dry material processed (t)	4,217.45	5,041.60	-16.35	34,551.2	38,717	-10.76
Average grade processed (g/t Ag)	364.61	321.38	13.45	361.84	348.77	3.75
Metal produced (kg)	1,307.38	1,340.00	-2.43	10,506.49	10,725.48	-1.99
Ounces of silver ingots produced	42,033.24	43,082	-2.43	337,792	344,832	-1.99
Average recovery rate (%)	85.01	82.70	2.79	84.0	79.41	5.78

Development highlights at the Zgounder Mine

During the month of August, 6,184 t of ore material were extracted from the mine at an average grade of 379 g/t Ag, of which an estimated 2,100 t were stockpiled. The mining works also produced 600 t of sterile rocks used for filling stope P3.

Three exploration surface diamond drill holes were completed and produced a total of 845 m of core material.

Qualified Persons

The technical content of this news release has been provided by Zgounder Millenium Silver Mining and has been reviewed and approved by Michel Boily, PhD, geo from GÉON; an 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 Zgounder Millenium Silver Mining, 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.

Zgounder Silver Mine

The decision to commence production at the Zgounder Silver Mine was not based on a feasibility study of mineral reserves demonstrating economic and technical viability, but rather on a pre-feasibility study. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with this production decision. Production and economic variables may vary considerably, due to the absence of a complete and detailed site analysis according to and in accordance with NI 43-101.

The Corporation still considers the Zgounder Mine in development stage despite the positive production results achieved. The criteria and thresholds established by the Company have not yet been achieved to justify the transfer of into commercial production. Despite that the property is presently generating positive cash flows, the asset is not operating in the manner intended by management. The principal criterion not yet satisfied is the completion of the capital expenditure program (mainly the installation of flotation cells) at the mine. The Corporation has experienced some delays for the acquisition and implementation of the flotation cells. With the proceeds of the European Bank for Reconstruction and Development (EBRD) and equity financings closed in 2016, this capital expenditure project is now underway. Management expects that the commercial production will start during the beginning of Q2-2018.

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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