

PRESS RELEASE



MAYA STARTS A NEW DEEP DRILLING PROGRAM AT BOUMÂADINE TO TEST 550M VERTICAL DEPTH EXTENSION AT CENTER ZONE

Montreal, Québec- May 29, 2018 – Maya Gold & Silver Inc. (“Maya” or the “Corporation”) (TSXV: MYA) is pleased to announce that it has begun a new diamond drilling program at its Boumâadine property. Its first drillhole has intersected a first zone at 224m polymetallic sulfide mineralization in the Center zone.

Maya completed its first diamond-drilling program at Boumâadine in April 2018 (14 holes, totaling 3158.2 meters). The core was logged and sampled with a half core sample being sent to an independent laboratory. GoldMinds Geoservices (“GoldMinds”) conducted a site visit at the Boumâadine property in April 2018. The site visit included the QA/QC program encompassing quick descriptions of lithologies, alteration and structures. GoldMinds selected independent samples (1/4 core sample) from drillholes 17-02, 17-01 and 17-04 (total of 46 core samples, one-meter each including blank and standards) that have been sent to AGAT Laboratory Canada for assaying.

Based on the encouraging geological results from the first drilling program at Boumâadine, Maya immediately took the decision to start a new drilling campaign totaling 3000 meters to test exertion at depth. The first hole of this new drilling program, B-18-01 drilled at the centre zone has already intersected at depth 224m, massive pyrite within andesite affected by veins and veinlets with trace of sphalerite, galena and calcite/quartz cements.

The main objectives of this new drilling campaign are:

- Explore in depth the vertical extension of the zones with massive sulphide mineralization at the zone centre, south and Tizi;
- Validation of the subparallel mineralized trend of the zone centre and zone south;
- Validate in depth the mineralized structure at zone Imariren.

GoldMinds has planned a sampling program on both tailings and the samples have been sent to an independent laboratory for analysis. Maya wishes to recover the gold and silver present in the tailings. GoldMinds also took independent samples from the tailings (from the surface to 5 meter depth) and has sent these to SGS Lakefield for metallurgical tests.

About metallurgical testing

The additional testing in Canada at SGS Laboratory follow testing on tailing samples carried out by CHINALCO-CINF Engineering Co. in 2017. (Extract from their report) The tests involved 4 scenarios, one-stage roasting followed by cyanidation leaching, two-stage roasting followed by cyanidation leaching, Alkaline Pressure leaching and Cyanidation, oxygen pressure leaching and cyanidation leaching and direct cyanidation leaching of tailing. The conclusion of the CINF engineers is the two-stage roasting-cyanidation proved to be adequate in the 69.61% recovery of gold where sulfur can

be recycled for acid making and cyanidation residue can be recycled for cement production. In their opinion, this process is beneficial in terms of economic benefit, environmental benefit and recycling. Higher recovery was obtained with the pressure leach at 87.27% with an expense effluent from acid leaching operation containing large amounts of sulfuric acid, iron sulfate and arsenic acid. This resulted in high cost for subsequent treatment with a large amount of waste residue to be produced and requiring storage.

Tests at SGS Lakefield are being done on fresh rock as well as tailings. Results will be disclosed once all required tests and analysis will be received and interpreted by M. Gilbert Rousseau eng. of GoldMinds.

Qualified Persons

The technical content of this news release has been prepared and reviewed based on the information's received from Maya gold and Silver by Merouane Rachidi P.Geo., Ph. D. and Claude Duplessis Eng. from GoldMinds Geoservices Inc, independent Qualified Persons under NI 43-101 standards.

About Boumâadine

The Boumâadine Agreement is a joint venture with L'Office National des Hydrocarbures et des Mines, referred to as ONHYM, whereby Maya owns 85% of the Boumadine polymetallic deposit located in the Anti-Atlas Mountains of eastern Morocco. ONHYM awarded Boumâadine to Maya after evaluating international tenders.

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%).

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This news release contains statements about future events or future performance and reflects management's current expectations and assumptions. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. 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. All

of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in the Corporation's filings with SEDAR.

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