



### Maya Gold&Silver commences a strategic 51,000 Meters drill program entirely financed by its own funds

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**Montreal, Québec- October 15, 2019 – Maya Gold & Silver Inc. (“Maya” or the “Corporation”)** (TSX: MYA) is pleased to announce that it has commenced a 51,000 meters drill program at its Boumadine, Zgounder and Azegour properties in the kingdom of Morocco. This program is to be paid by its own generated funds and the company is not seeking financing for the purpose of this drill program.

The new drill program is designed to target the potential extensions of mineralization to increase the current size of the deposits and the quality of the mineral resources.

The overall drilling program of 51,000 meters includes 10,000 meters at Boumadine, 31,000 meters at Zgounder and 10,000 meters at Azegour with a total of 11 drills.

These exploration activities are being conducted by Maya’s geologists and supervised by Merouane Rachidi, P.Geo., Ph.D., and Claude Duplessis Eng., from GoldMinds Geoservices Inc, independent Qualified Persons under NI 43-101 standards.

Noureddine Mokaddem, Chairman & CEO stated : « With this fully-financed exploration program we look forward to the evaluation of numerous new mineralized gold, silver, base metals and germanium zones on our properties. »

**At Zgounder**, the objective is to increase the amount and the quality of the mineral resources near the surface and at depth. The reverse circulation (RC) drilling program of 15,000 meters at the Eastern zone aims at increasing quality and extent of silver mineral resources within pit-constrained resources highlighted in the PEA. An underground drill is being deployed for 6000 meters allocated on the 2000 level to drill the extensions aiming at increasing the amount and quality of the mineral resources. The drill will also be moved at the 1975 level which was dewatered and is accessible with the new internal ramp connecting 2000 level to 1975m,. Dewatering is on-going to enable access early 2020 to the 1950 level which should be followed by connection of a new ramp to the 1950-1975 levels. The water is being stored in the new tailings pond. A surface diamond drill for the 10,000 meters is being mobilized as well to the West of the existing mine to increase knowledge and follow-up on what is believed to be Zgounder bis.

**At Boumadine**, the objective is to increase the amount of mineral resources near surface as well as the quality of the gold and germanium mineralization especially at the Imarighen and North zone identified in the PEA study. A surface drill has started and a second one is being added.

**At Azegour**, the objective is to allow the preparation of an NI-43-101 mineral resources in Tungsten, Copper and Molybdenum for the scheduled PEA to be expected mid-2020. As soon as the fencing on the surface of hazardous historical opening is completed, the underground survey will be finished and two surface diamond drills will be mobilized.

The drill plan with progress achievements will be disclosed once validated with associated maps and cross sections.

## **ABOUT MAYA**

Maya Gold & Silver Inc. is a publicly-traded Canadian company focused on the operation, exploration and development of gold and silver deposits in Morocco. Maya is currently operating mining and milling operations at its Zgouder Mine, an 85%-15% split ownership between its subsidiary, ZMSM, and the ONHYM of the Kingdom of Morocco.

Its portfolio also includes the Boumadine polymetallic deposit located in the Anti-Atlas Mountains of Eastern Morocco. The property is a joint venture with ONHYM whereby Maya retains an 85% ownership.

Additionally, the Corporation's portfolio includes the Amizmiz and Azegour properties, both being 100% owned, with gold, tungsten, molybdenum and copper deposits covering over 100 square kilometres in a historical mining district

## **Forward-looking statements**

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.

On behalf of the Board:

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