

## PRESS RELEASE



Maya Intersect 3.46 kg/t Ag over 8 m including 5.46 kg/t Ag over 5m at its Zgounder Silver Mine in the Kingdom of Morocco.

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Montreal, Québec- October 07, 2019 – Maya Gold & Silver Inc. (“Maya” or the “Corporation”) (TSX: MYA) is pleased to announce the preliminary results from its on-going reverse circulation (RC) drilling program and trenching program at Zgounder property.

### Highlights:

#### Reverse circulation drilling results

- **8 m at 3464 g/t Ag** in Hole RC\_ZG\_19\_18 from 141 m to 149 m;
- **11 m at 1205 g/t Ag** in Hole RC\_ZG\_19\_11 from 52 m to 63 m;
- **4 m at 952 g/t Ag** in Hole RC\_ZG\_19\_19 from 6 m to 10 m;
- **8 m at 880.5 g/t Ag** in Hole RC\_ZG\_19\_17 from 12 m to 20 m;
- **17 m at 551 g/t Ag** in Hole RC\_ZG\_19\_18 from 84 m to 101 m;
- **2 m at 1326.7 g/t Ag** in Hole ZG\_RC\_19\_14 from 15 m to 17 m;
- **2 m at 509.5 g/t Ag** in Hole ZG\_RC\_19\_14 from 2 m to 4 m;
- **2 m at 471.8 g/t Ag** in Hole RC\_ZG\_19\_17 from 105 m to 107 m;

#### Trenching samples

- **500 g/t Ag** over 4 m (samples numberE10 to E13), Trench TR03 oriented NNW;
- **150 g/t Ag** over 8 m (samples numberE34 to E41), Trench TR02 oriented NNW;
- **576 g/t Ag** over 1 m (sample numberE3), Trench TR03 oriented NNW;
- **526 g/t Ag** over 1 m (sample numberE80), Trench TR03 oriented NNW;
- **184 g/t Ag** over 1 m (sample numberE31), Trench TR03 oriented NNW;

The current reverse circulation drilling program consists of 28 drill-holes, totalling 3035 meters drilled from the surface at the eastern zone of the Zgounder property. The RC drilling campaign aims to provide a better understanding of the distribution of the mineralized structures (orientation and thickness) and to explore the vertical extensions of the exposed mineralized structures.

The preliminary results confirm the good continuity of the known mineralized envelopes and new occurrences hosted in the same major E-W structures.

The full RC drilling results of this campaign are pending, they will be disclosed once received, compiled and verified. This should allow the company to integrate the whole data and to refine the quality of the in-pit constrained mineral resource estimate.

With these encouraging preliminary results at the surface, Maya Gold and Silver expects to be in the position to initiate an underground diamond drilling program to explore the vertical extensions of the mineralization the western and the central part of the Zgounder silver mine.

The following table presents additional information on intersections of interest:

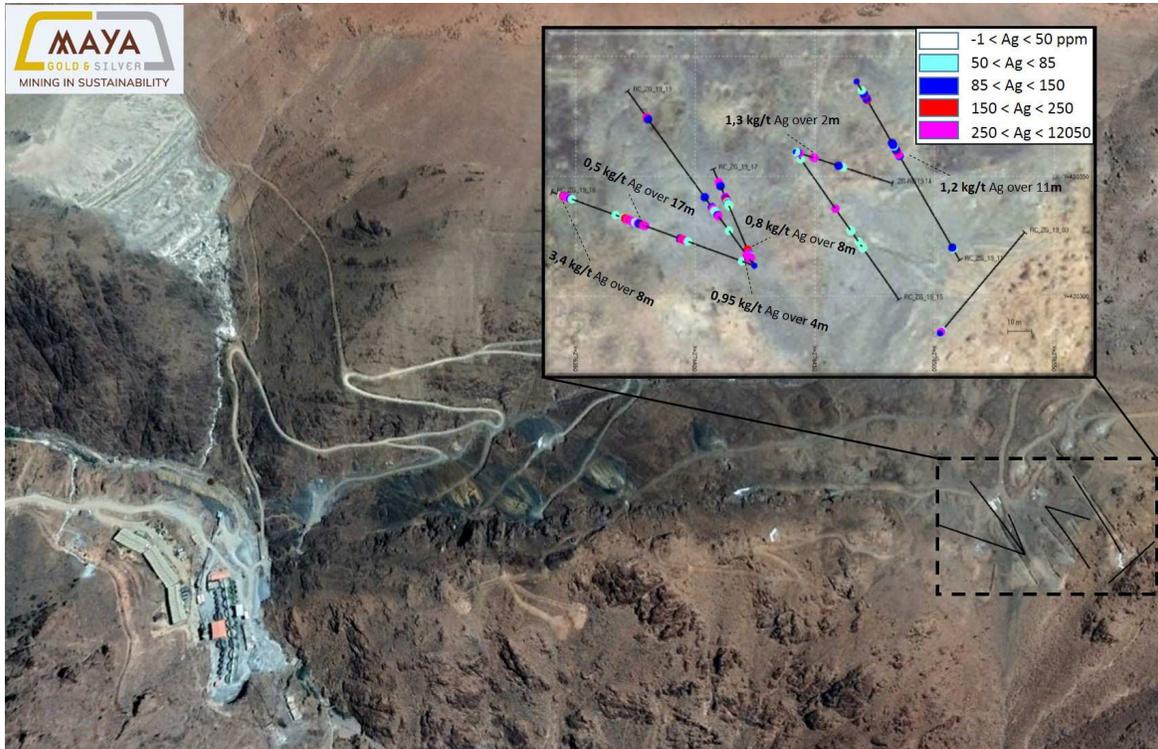
**Table 1 : The important intervals from the 2018/2019 RC drilling program.**

Hole Name	From (m)	To (m)	length	Ag ppm	Pb %	Zn %	Cu %
RC_ZG_19_18	141	149	8	3464,00	0,18	0,60	0,02
Including	143	148	5	5464,00	0,20	0,72	0,02
RC_ZG_19_11	52	63	11	1205,09	0,29	1,08	0,04
Including	59	62	3	4157,33	0,49	1,22	0,05
RC_ZG_19_19	6	10	4	952,00	0,16	0,16	0,21
Including	8	9	1	2104,00	0,43	0,08	0,48
RC_ZG_19_17	12	20	8	880,51	0,07	0,36	0,07
Including	12	14	2	2892,00	0,14	0,21	0,01
Including	18	20	2	429,00	0,02	0,61	0,04
RC_ZG_19_18	84	101	17	551,06	0,28	0,48	0,08
Including	84	86	2	2724,00	0,28	0,11	0,09
including	93	99	6	452,00	0,35	0,55	0,11
RC_ZG_19_18	53	58	5	299,20	0,04	0,17	0,13
Including	55	57	2	456,00	0,01	0,05	0,15
RC_ZG_19_17	99	107	8	211,76	0,49	1,03	0,04
	105	107	2	471,78	0,11	0,65	0,01
RC_ZG_19_19	44	53	9	141,44	0,13	0,32	0,06
including	44	45	1	384,00	0,11	0,15	0,01
including	51	52	1	424,00	0,06	0,17	0,01
RC_ZG_19_19	131	134	3	394,67	0,59	1,16	0,04
Including	133	134	1	840,00	0,50	1,12	0,08
RC_ZG_19_11	10	16	6	116,03	0,41	0,82	0,03
ZG-RC-19-14	0	4	4	310,17	0,10	0,28	0,01
Including	2	4	2	509,48	0,09	0,21	0,01
ZG-RC-19-14	15	17	2	1326,74	0,15	0,20	0,02
RC_ZG_19_03	1	2	1	285,93	0,49	0,21	0,03
RC_ZG_19_15	50	51	1	334,04	0,02	0,07	0,01
RC_ZG_19_17	124	125	1	300,22	0,47	1,67	0,02
RC_ZG_19_17	129	130	1	386,00	0,08	0,17	0,01

*The assay results for an interval of 1 meter. The sample lengths reported are between 60% and 70% of true widths. The grades herein are reported as uncapped values.*

A total of 894 m RC samples (not including Blank and Standards) were submitted to the independent laboratory Afrilab based in Marrakech (Morocco) for preparation and assaying.

The maps present drill hole locations and the position of the intersections of interest :



**Figure 1 : Plan view showing the RC drillholes location with assays.**

### Surface sampling

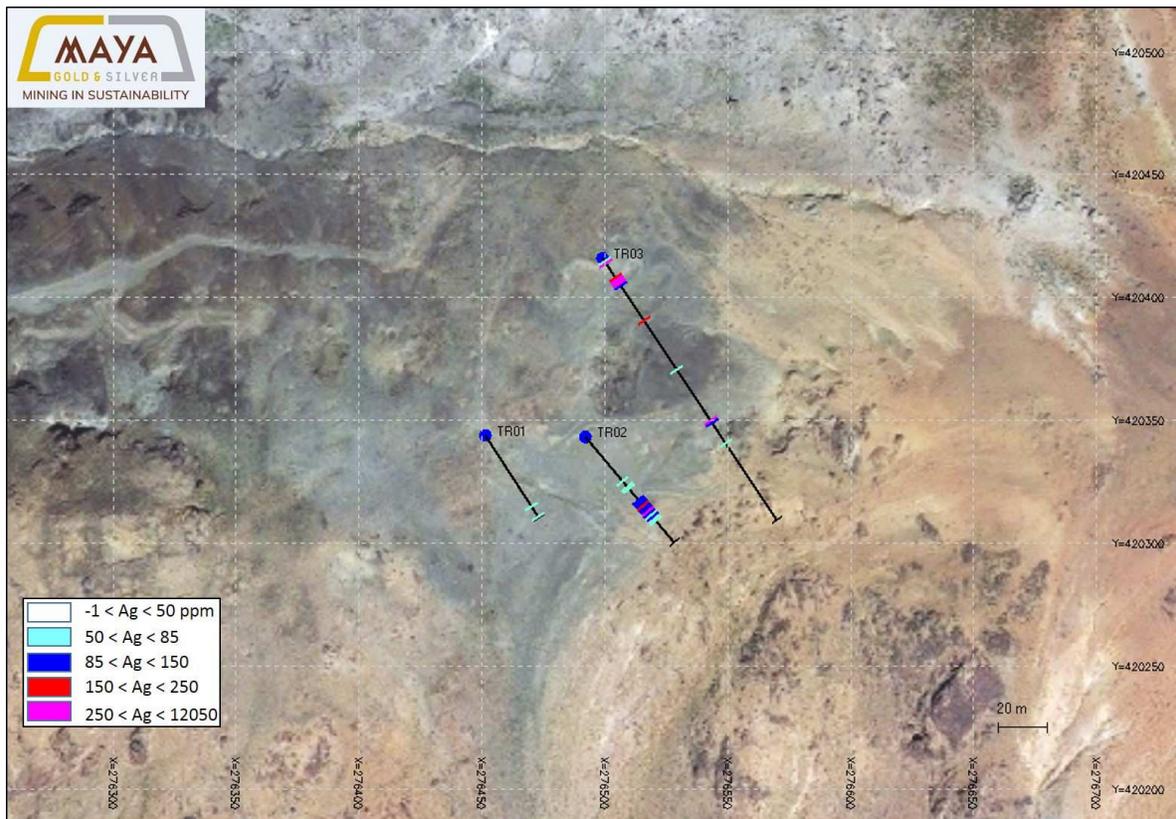
The Maya's geologists, started the trenching program at Zgounder in June 2019 and to date focused only on the eastern zone of the Zgounder mine.

The current sampling program consists on trench sampling (with saw) and cross-cutting the exposed mineralized structures oriented E-W, NNW-SSE filled by quartz/carbonate cements and traces of malachite and pyrite. Samples length is one meter and their location was determined using a hand GPS.

The table below show the trenching highlights.

**Table 2 : The important intervals from the trenches samples.**

Trench	Samples	From (m)	To (m)	Length (m)	Ag g/t
TR02	E34-E41	33	41	8	150
TR03	E3	2	3	1	576
TR03	E10-E13	9	13	4	500
TR03	E80	79	80	1	526
TR03	E31	30	31	1	184



**Figure 2 : Plan view with trenches location.**

### **Quality Control / Quality Assurance (QA/QC)**

The direction and inclination of the RC drillholes were oriented in a way to target perpendicular to mineralization. The RC samples were prepared at the mine site. After drying, each sample was divided in two using the Jones riffle separator. One part was placed in a tightly sealed plastic bag with a laboratory identification number and grouped in sealed plastic buckets which were sent to Afrilab laboratory. The remaining material was kept for archive in the core shack.

The RC samples were crushed to have d80 passing 2mm and afterward riffle split to have 100 grams which was pulverized to have a pulp d80 of 75 microns Multi acid digestion and Atomic Absorption reading. Fire assay was used for Ag, Cu, Pb and Zn grade determination. The standards and blanks used were in line with expected results

### **Qualified Persons**

The technical content of this news release has been prepared and reviewed by Merouane Rachidi, P.Geo., Ph.D., and Claude Duplessis Eng., from GoldMinds Geoservices Inc,

independent Qualified Persons under NI 43-101 standards, based on the information's received from Maya Gold and Silver (ZMSM subsidiary).

## **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 Zgounder Mine, an 85%-15% split ownership between its subsidiary, ZMSM, and the ONHYM of the Kingdom of Morocco.

Its portfolio also considers 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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