

PRESS RELEASE



Maya Gold & Silver Files Technical Reports on Positive Preliminary Economic Assessment (PEA) at the Boumadine Polymetallic (Au, Ag, Zn, Pb, Ge) Mine in the Kingdom of Morocco

Montreal, Québec- May 24, 2019 – Maya Gold & Silver Inc. (“Maya” or the “Corporation”) (TSX: MYA) is pleased to report the filing on SEDAR of an independent NI 43-101 Preliminary Economic Assessment Study (“PEA”) related to its Boumadine Polymetallic Mine in Morocco. The PEA Technical Report dated May 24th 2019, in compliance with National Instrument 43-101 (NI 43-101). (*) all details can be found in the technical report.

Cautionary Statements

The PEA is preliminary in nature and includes the use of inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Thus, there is no certainty that the results stated in the PEA will be realized. Actual results may vary, perhaps materially. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Additional exploration work is required to increase the quality of the mineral resources.

Qualified Persons

The technical content of the PEA has been prepared and press release reviewed by Daniel Dufort Eng., Claude Duplessis Eng., Gilbert Rousseau Eng. and Dr. Merouane Rachidi P. Geo. from GoldMinds Geoservices Inc. all independent Qualified Persons under NI 43-101 standards.

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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