

PRESS RELEASE



Maya Gold & Silver Announces Proposed Consolidation

Montréal, Québec, January 5, 2018 - Maya Gold & Silver ("**Maya**" or the "**Corporation**") (TSXV: MYA) announces that shareholders of the Corporation ("**Shareholders**") will be asked to consider, and, if thought appropriate, approve a special resolution authorizing the Corporation to consolidate its issued and outstanding common shares (the "**Common Shares**") on the basis of up to every four pre-consolidation Common Shares for one post-consolidation Common Share (the "**Consolidation**"), at the Corporation's special meeting of Shareholders to be held on Friday, February 2, 2018 at 10 a.m., at 1, Place Ville Marie, 40th Floor, Montréal, Québec H3B 4M4 (the "**Meeting**").

The Board believes that the Consolidation will increase the Corporation's flexibility and competitiveness in the market place and make the Corporation's securities more attractive to a wider audience of potential investors, thereby resulting in a more efficient market for the Common Shares.

There are currently 225,949,781 Common Shares issued and outstanding. Upon the Consolidation becoming effective, it is expected there will be approximately 56,487,445 post-consolidation Common Shares issued and outstanding on a non-diluted basis. Outstanding stock options and share purchase warrants of the Corporation will also be adjusted by the equivalent consolidation ratio and the respective exercise prices adjusted accordingly. The Corporation does not intend to change its name in connection with the proposed Consolidation.

To be adopted, the resolution authorizing the Consolidation (the "**Consolidation Resolution**") must be passed by the affirmative vote of at least 66 2/3% of the votes cast by Shareholders at the Meeting. The Consolidation is also subject to the approval of the TSX Venture Exchange. The Consolidation Resolution will give the Board the authority to determine not to implement the Consolidation at any time after the Meeting and after receipt of necessary regulatory approvals, but prior to the issuance of the certificate of amendment, without further action on the part of Shareholders.

For more information on the proposed Consolidation and other matters to be considered at the Meeting, Shareholders are encouraged to refer to the Corporation's management information circular dated December 29, 2017 (the "**Circular**"), which is available on the Corporation's issuer profile on SEDAR at www.sedar.com.

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.

Forward-looking statements

This news release contains statements about future events or future performance and reflect 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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