

Optimizing Opportunities in Morocco

Corporate Presentation

September 2011



Forward-looking Statement

Certain statements in this presentation may constitute “forward-looking statements” that involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Maya Gold & Silver Inc., or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These statements reflect management’s current expectations regarding future events and operating performance and speak only as of the date of this presentation. These forward-looking statements involve a number of risks and uncertainties

Inferred Resources are reported for the Amizmiz Project. These resources are reported under Canadian National Instrument 43-101 and have a great amount of uncertainty and risk as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of Inferred Resources will ever be upgraded to a higher category. Under Canadian Rules estimates of Inferred Mineral Resources may not form the sole basis of feasibility studies or pre-feasibility studies. **Investors are cautioned not to assume that part or all of an inferred resource exists, or are economically or legally mineable.**

The historical resources estimates mentioned in this presentation are for historical purposes only and are not compliant with CIM definition standards for Mineral Resources and Mineral Reserves, as defined under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). The historical resource estimates were prepared prior to the implementation of NI 43-101 and use terminology not compliant with current reporting standards. Maya has not made any attempt to re-classify the estimates according to current NI 43-101 standards of disclosure or the CIM definitions and is not treating the estimate as current mineral resources or mineral reserves as defined in NI 43-101. Historical estimates should not be relied upon. Investors are cautioned that “geological resources” are considered conceptual in nature and there is no guarantee that historic “geological resources” will be able to be converted into NI 43-101 compliant resource categories or demonstrate economic viability.

Overview of Maya



Maya at a Glance

- Canadian mining company listed on TSX Venture Exchange in 2008 (MYA-TSX.V)
- 49 M shares outstanding
- Focused on gold and silver assets in Morocco
- Board of Directors with extensive mining expertise
 - Opened and operated 11 mines worldwide in precious and base metals
- “First mover” advantage in Morocco’s newly privatized mining industry
- Recent acquisition of advanced projects and robust pipeline

Our Mission

- Our extensive canal of expertise in the relatively underexplored kingdom of Morocco to play a leadership role in building and operating viable precious metal mines that create value for our shareholders and community stakeholders

“We’re in it for the duration – for the entire mining lifecycle.”

Guy Goulet, President and CEO



Our Vision

- To be recognized as a dominant and trusted partner in Morocco's mining industry, generating value for our shareholders while contributing to the country's sustainable economic development.



“We’re committed to helping build viable mines and a sustainable economy.”

Noureddine Mokaddem, Vice President and COO

MAYA | Board of Directors & Management

- **Guy Goulet, P. Eng.,
President, CEO and Director**
From 1995 to 2000, Guy acted as director and officer of five Canadian public companies active in the mining sector. He was the CEO and Chairman of the Board of H2O Innovation from 2000 to 2008. In September 2009, he became the President and CEO of Maya Gold and Silver.
- **Noureddine Mokaddem,
P. Eng., Vice President, COO and Director**
Noureddine managed and developed several significant mining projects in Africa including Boucraa and Sidi chenanne, Polymetallic Guemassa Mine and Akka Gold Mine with Phosphats and ONA- Managem Groups.
- **Leonard Teoli, C.A.,
Chief Financial Officer**
Leonard has 20 years of experience in financial business including 10 years in the mining sector.
- **Réjean Gosselin, M.Sc., P. Geo.,
Chairman and Director**
For more than 25 years, Réjean has been a director and officer of Canadian public mining companies. From 2003 to 2007, he was President and CEO of Dia Bras Exploration Inc.
- **John G. Booth, B. Sc. (Hons), LLB,
Director**
John is a partner with Conservation Finance International in London and serves as a director on several Canadian mining companies.
- **Roland Wismer, MBA,
Director**
Roland is a business executive with more than 20 years of experience in senior management positions wiht several international companies.
- **Martin Wong, CA,
Director**
Martin is an experienced corporate financial executive and investment banker. He is currently independent financial advisor, managing partner of Milton Capital Partners Limited
- **René Branchaud, LLB,
Director**
A lawyer since 1983, René is a partner of the law firm Lavery, de Billy, L.L.
- **Mackenzie I. Watson, P. Geo.,
Advisory Board**
With 45 years of exploration experience, Mackenzie has been involved in the discovery of numerous coal, base metals and gold deposits in Canada.



The Opportunity

Why Morocco?

- Constitutional monarchy with long history of political stability
- Africa's most Europeanized country
- Young country (65% of population under 25 years of age)
- Mining viewed as driver of economic development
- Good infrastructures
- Favorable legislative and tax environment
 - In addition to 35% corporate tax rate, further 50% tax reduction for miners exporting their products
 - State contribution on implementation of new infrastructures
- Underexplored land with significant mineral potential
- Strategic location with access to global markets
- Thermal and hydroelectric energy; emerging solar capabilities

Morocco's Mining Industry

- A pillar of the country's economy (along with agriculture and tourism)
- World's 3rd largest producer of phosphates and largest exporter of phosphate rock (state controlled)
- Major producer and exporter of industrial minerals and base metals (privatized)
 - Silver, nickel, copper, zinc, lead, iron, cobalt, fluorine, barite, and anthracite
- Strong gold and silver prices rekindling interest in exploration
- 90% of country underexplored from professional mining point of view

Recent Acquisition in Morocco



Zgounder – Highlights

- Historical Production: (1982 to 1990): 500,000 tonnes at 330 g/t Ag - (5.9M ounces)
- Historical Resources (2004)*
 - 582,000 tonnes at 361 g/t Ag (cutt-off grade of 150 g/t Au) (7.5M ounces Ag) - in situ
 - 500,000 tonnes at 125 g/t Ag (2.2M ounces Ag) - surface tailings
- Mine and mill on care and maintenance [250 tpd cyanidation plant]
- Structural, lithological and mineralogical similarities with the ***World Class Imiter deposit***
- ***Imiter mine*** has produced more than 10M ounces of silver per year over the past decade

* Cautionary Statement:

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Zgounder Silver Mine

- Cyanidation plant operation records production of 655,000 ounces Ag per annum over nine years
- CMT (former owner) had performed a complete program of reserve extension between 2000 and 2003. It yielded a total resource of 16M ounces Ag. An estimate of the geological potential of the likely extensions of the ore body exceeds 45Moz*.

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Zgounder - Gant Chart

FIRST ACTION - Increase of reserves Sept. 2011 / Sept. 2013

EVENT	Days	2011		2012				2013		
		Sep.	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Data analysis and exploration design program	180	→								
3-D resource modelling, resources estimation and classification	90			→						
Mapping, trenching and underground workings	510		→							
Geophysical program	180			→						
Strategic geochemistry	550	→								
Tactic chemistry	360	→								
New zones / Feasibility study	480			→						

SECOND ACTION - Mine Restart / Sept. 2011 to Q1 2013

EVENT	Days	2011		2012				2013		
		Sep.	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Mining equipments purchase	300		→							
Rehabilitation / processing plant	360		→							
Hydro geological and environmental research	420	→								
Tailings relocation and tailings rehabilitation	450	→								
Mine rehabilitation	450	→								
Infrastructure rehabilitation and access road upgrading	450	→								
Connection to electricity network (ONE)	450		→							
Environment program	Continuous	→								

Maya's Other Mining Properties

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- Amizmiz Property
 - Azegour Mine
 - Southern Permits

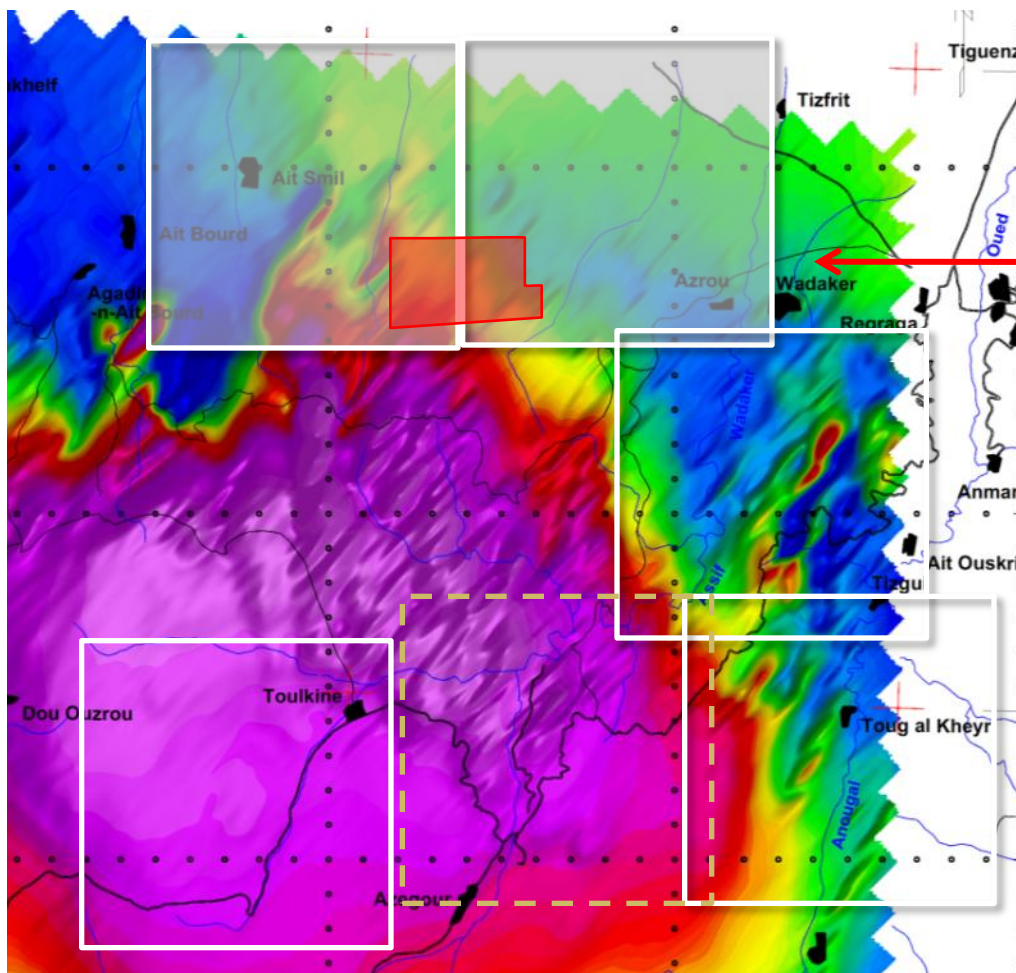
- Imiter Bis - (233263 Permit)

The Amizmiz Project



- The Amizmiz Property is located 60 km from the city of Marrakech (Morocco) and is easily accessible by paved roads. Access to power line and water.

Amizmiz | Airbone Magnetic Survey and Permits



- Total exploration works: \$CA3.4 M (2009-2011)
- Total inferred resources: 342,094 ounces* (819,769T @ an average grade of 12.98 g/t Au)

□ Maya mining licences
□ Maya mining licence recently acquired

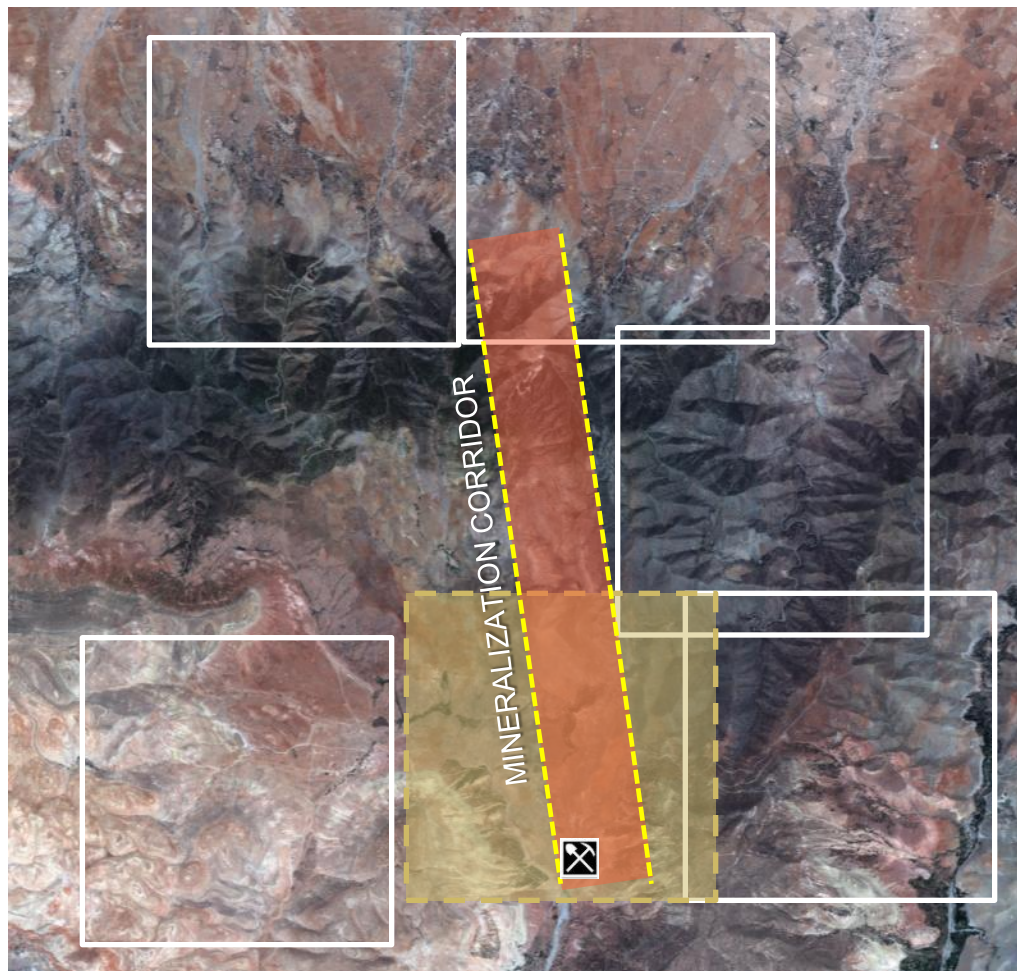
* Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Amizmiz - Near-Term Production

- Encouraging metallurgical results recorded on the AZ and TRN structures, the good quality of the mineralization combined with the high level of gold price provided an opportunity to Maya to conduct a pre-production phase on the Amizmiz high grade structures
- Azegour salvage what could be of use : ball mill, flotation cells, pumps for the mill to treat Amizmiz economical material



Viastat -Quick Bird Map



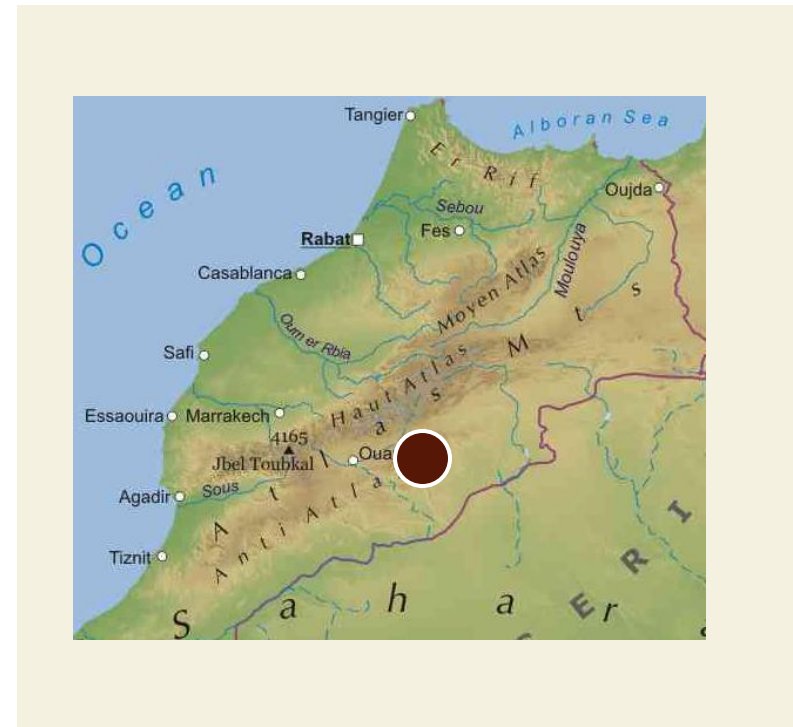
- The Amizmiz project and the Azegour Mine is covering a total of 96 km² (6 permits).

- Maya mining licences
- Maya mining licence recently acquired

233263 Permit - Imiter Bis

- The property is underlain by Precambrian sandstones and siltstones affected by a NE-SW schistosity.
- Pb-Zn-Ag-Au mineralization is hosted in a silicified, brecciated zone that can be followed for more than 700 meters.
- Imiter Silver Mine is the 10th largest silver mine in world
- MANAGEM has produced more than 10 millions ounces of silver per year for more than a decade from IMITER
- Reserves: 2245 TM @ an average grade of 482 g/T Ag *
- Ressources : 1397 TM Ag @ an average grade of 443 g/T Ag*

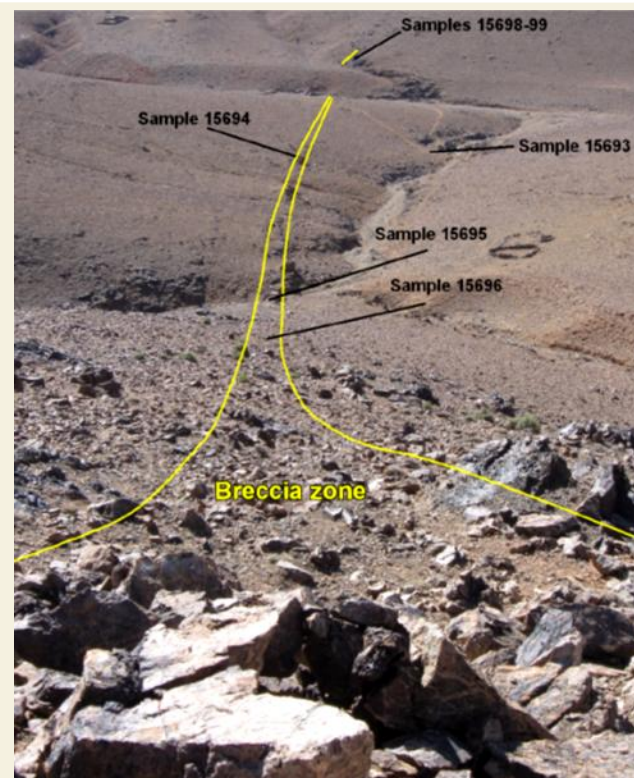
As of Q1 2009 – Data from SMI (Société Métallurgique Imiter)



233263 Permit - Imiter Bis

A number of positive features by Collison and Associates Geoscience Consulting

- Close proximity to major, world class deposit
- Variety of mineralization types found on the property
- Orientations of many mineralized structures are coherent with the main Imiter structure events;
- Presence of continuous and fairly wide breccias zones which point to intense hydrothermal event
- Low level of exploration



Maya in Morocco... in Five Years

- A dominant player in country's mining industry – exploration and operation
- A profitable producer with a minimum resource of:
 - 5 million ounces of gold
 - 50 million ounces of silver
 - 2 million pounds of copper
- Constantly evaluating the portfolio and opportunities

Maya Gold & Silver



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