Goldplay Announces Over-Subscription of Private Placement Financing

written by Raj Shah | June 21, 2019

June 20, 2019 (Source) – **Goldplay Exploration Ltd. (TSXV: GPLY, OTCQB: GLYXF) ("Goldplay" or the "Company")**, announces that further to its news release of June 17, 2019, it has received interest above the previously announced private placement of up to 8,800,000 common shares at a price of $0.125 per share for gross proceeds of up to $1,100,000, and accordingly intends to increase the amount to be raised under its non-brokered private placement offering to $1,376,250, subject to TSXV approval. All other terms of the offering remain as set out in the Company's June 17, 2019 news release.

Marcio Fonseca, President of the Company stated: "Under challenging market conditions facing the mining sector we are pleased with the investors demand in the private placement considering our financing had no warrants which indicates support from existing and new shareholders. Mr. Fonseca continued, Goldplay has enjoyed a successful 2019 exploration program with new gold discoveries and silver resource expansion and we look to grow the current indicated – inferred resources with a drilling program in progress and exploration at the San Marcial Project".

About Goldplay Exploration Ltd.

Goldplay owns a >250 sq. km exploration portfolio in the

historical Rosario Au-Ag Mining District, Sinaloa, Mexico. Goldplay's current focus includes resource expansion and exploration at the San Marcial Ag – Au Project, as well as a follow up exploration program at the El Habal Project.

The San Marcial land package consists of 1,250 ha, located south of the La Rastra and Plomosas historical mines in the Rosario Mining District, Sinaloa, Mexico. San Marcial is an attractive, near-surface high-grade silver, lead and zinc open pit project for which a NI 43-101 resource estimate was completed by Goldplay in early 2019 (See News Release dated February 7, 2019). It is a low risk resource development stage project, fully permitted for all exploration activities and with support and authorization by local communities to carry out all necessary work on the project. San Marcial exhibits significant exploration upside supported by regional exploration programs recently completed by Goldplay along 6 km mineralized trend with identification of 8 new Au-Ag exploration targets. Some of these exploration targets consist of old shallow pits, caved shafts and historical underground workings in areas with extensive hydrothermal alteration, hosted by major regional structures. A current NI 43-101 report on the San Marcial Project is filed on SEDAR.

The El Habal Project is a drilling stage project. The oxidized gold mineralized zone outcrops along a series of rolling hills with evidence of historical shallow underground mining along a 6 km long prospective corridor. The El Habal Project is located near the historical gold-silver Rosario Mine which reportedly operated for over 250 years. Goldplay's team has over 30 years of experience with senior roles in exploration, financing, and development in the mining industry, including over ten years of extensive exploration experience in the Rosario Mining District, leading to previous successful discoveries. A current NI 43-101 report on the El Habal Project is filed on SEDAR.

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Mr. Marcio Fonseca
P. Geo, President & CEO
Goldplay Exploration Ltd.

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