

Goldplay Announces Private Placement

written by Raj Shah | November 19, 2018

✘ November 19, 2018 ([Source](#)) – **Goldplay Exploration Ltd. (TSXV: GPLY, OTCQB: GLYXF)** (“Goldplay” or the “Company”) is pleased to announce that the Company will undertake a private placement of up to 6,818,182 units (the “Units”) at a price of CDN\$0.22 per Unit for gross proceeds of up to CDN\$1,500,000. Each Unit shall be comprised of one common share in the capital of the Company (each, a “Share”) and one-half ($\frac{1}{2}$) of one common share purchase warrant of the Company (each whole warrant, a “Warrant”), with each Warrant being exercisable into one common share (the “Warrant Shares”) for a period of two years from the date of issuance of the Warrants at an exercise price of \$0.25/Warrant Share; except that, from and after the date that is four months and 1 day after the date of issuance of the Warrants, in the event the closing price of the Company’s common shares on the TSX Venture Exchange (the “TSX.V”) is at least \$0.65/share for any 10 consecutive trading days during the Warrant exercise period, then the Company may anytime thereafter accelerate the expiry date of the Warrants to the date that is 10 days following the date on which the Company issues notice to all the Warrant holders of the new expiry date (and the Company will also issue a press release on the same date as it issues notice confirming the new expiry date of the Warrants). The proceeds of the private placement will be used for exploration and property taxes on the Company’s properties in Mexico and general and administration costs for its operations in Mexico and Canada.

The Company may pay finders’ fees comprised of cash and/or warrants in connection with the private placement, subject to

compliance with the policies of the TSX.V. Completion of the private placement and the payment of any finders' fees remain subject to the receipt of all necessary regulatory approvals, including the approval of the TSX.V.

About Goldplay Exploration Ltd.

Goldplay owns a >250 sq. km exploration portfolio in the historical Rosario Mining District, Sinaloa, Mexico. Goldplay's current exploration focus includes surface exploration and drilling, with a resource update to follow at the advanced-stage San Marcial Project and 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 and 20 km from the Company's 100% owned El Habal Project in the Rosario Mining District, Sinaloa, Mexico. San Marcial is an attractive, near-surface high-grade silver, lead and zinc project for which a historical resource estimate has been previously disclosed.

San Marcial exhibits significant exploration upside supported by regional exploration programs completed by previous operators who identified 14 exploration targets similar to San Marcial within its 100% Goldplay-owned concessions. 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.

The El Habal Project is a drilling stage project with an ongoing drill program. 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.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE GOLDPLAY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

Mr. Marcio Fonseca,

P. Geo, President & CEO
Goldplay Exploration Ltd.

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