

Goldplay Closes Over-Subscribed Private Placement

written by Raj Shah | June 25, 2019



June 24, 2019 ([Source](#)) – **Goldplay Exploration Ltd.**

(TSXV: [GPLY](#), FRANKFURT: GPE, OTCQB: GLYXF) (“Goldplay” or the “Company”), is pleased to announce that it has closed its over-subscribed financing previously announced on June 17,

2019 and June 20, 2019, and issued 10,010,000 common shares for gross proceeds of \$1,376,250.

In connection with this financing, the Company paid a total of \$28,875 and issued a total of 231,000 warrants as finder’s fees (\$13,500 and 108,000 warrants to Leede Jones Gable Inc.; \$12,000 and 96,000 warrants to Raymond James Ltd.; \$2,250 and 18,000 warrants to Haywood Securities Inc.; and \$750 and 6,000 warrants to PI Financial Corp.). Each finder’s warrant is exercisable for one common share at a price of \$0.15/share for three years, provided that, after the four month hold period expires, if for 10 consecutive days the closing price of the Company’s shares on the TSX-V is at least \$0.40, 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 of the new expiry date.

All securities issued under this private placement are subject to a hold period expiring October 25, 2019 in accordance with applicable securities laws and the policies of the TSX-V.

Marcio Fonseca, President of the Company stated: “We are very

pleased to have completed the over-subscribed private placement and look forward to the upcoming exploration program and resource expansion on the Company's San Marcial property".

Goldplay has also received TSX-V approval to the debt settlements previously announced on June 17, 2019 and consequently has issued 600,000 common shares to settle an aggregate debt of \$75,000. All securities issued in conjunction with the debt settlements are subject to a hold period expiring October 25, 2019 in accordance with applicable securities laws and the policies of the TSX-V.

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 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, gold, 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 resource in expansion and 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 and resource expansion 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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