

Goldplay continues to intercept new silver-lead-zinc-gold mineralization from sampling of historical core at San Marcial; including 23 meters @ 160 gpt AgEq

written by Raj Shah | October 30, 2018

✖ October 30, 2018 ([Source](#)) – **Goldplay Exploration Ltd. (TSXV: GPLY, OTCQB: GLYXF)** (“Goldplay” or the “Company”) is pleased to announce positive results from sampling of the historical core drill holes completed in 2010 (“historical core”), from the Company’s San Marcial Project in Mexico. The results support open pit potential for the initial 500-meter-long historical NI 43-101 resource area (“historic resource”). Results reveal a much wider mineralized zone along strike and down-dip than originally modelled in the historic resource with opportunities for expansion.

- **61.0 meters (true width 47.8 meters) @ 93 gpt AgEq**
 - **Including 23 meters (true width 17.3 meters) @ 160 gpt AgEq**
- **56.0 meters (true width 42.0 meters) @ 61 gpt AgEq**
 - **Including 33.0 meters (true width 24.8 meters) @ 79 gpt AgEq**
- **12.5 meters (true width 9.4 meters) @ 126 gpt AgEq**

Goldplay President and CEO Marcio Fonseca commented, “Our systematic sampling of available core (not previously sampled) has confirmed much wider and continuous mineralization than

previous geological modelling part of the historic resource. The width and shallow depth of intersections associated with attractive grades, hosted in wide hydrothermal breccias and favorable topography, continue to reinforce the open pit development potential at San Marcial. The results also reinforce opportunities for future open pit development and upside exploration potential, as sampling is revealing new, wider polymetallic mineralized zones, continuous along strike and down dip, doubling the footprint of the previously modelled mineralized zone. The sampling results together with an updated geological interpretation are being incorporated in a new 3D Geological Model in preparation for a scheduled new resource estimation."

The location of drill holes completed prior to the historical resource and the location of sampled drill holes SM-10-01, SM-10-05, SM-10-10, SM-10-13, SM-10-16, SM-10-17 and SM-10-19 are illustrated below (Figure 1).

The most significant result for this release was returned from drill hole SM-10-01 (Figure 2), which intersected **61 meters grading 93 gpt silver equivalent** (AgEq), including a high-grade section of **23 meters grading 160 gpt AgEq**.

Drill hole SM-10-05 (Figure 2), intersected **56 meters grading 61 gpt AgEq** including **33.0 meters grading 79 gpt AgEq**. The following table summarizes the most significant drill intercepts (uncut, undiluted) for this release:



All the results highlighted in this release support a silver-zinc-lead-gold mineralization hosted in a wide and continuous hydrothermal breccia with evidence of a multi-phase mineralizing event along major northwest oriented faults.

Note: all numbers are rounded. AgEq (silver equivalent) is calculated from gpt data. $\text{AgEq g/t} = \text{Ag g/t} + \text{Au g/t} \times (\text{Ag}$

Price per oz/ Au price per oz) + (Pb grade x ((Pb price per lb./Ag price per oz) x 0.0685714 lbs. per Troy Ounce x 10000 g per %)) +(Zn grade x ((Zn price per lb./Ag price per oz) x 0.0685714 lbs. per Troy Ounce x 10000 g per %)). Ag price per oz (US\$16.50), Au price per oz (US\$1,250), Pb price per lb. (US\$0.95) and Zn price per lb. (US\$1.15) and 100% Metallurgical Recovery.

The Company is continuing its drill core sampling program, aiming to complete a NI 43-101 compliant resource estimate during the December 2018 quarter. The receipt of the drilling permits (News Release dated 18 October 2018), provides the Company immediate capability to advance drilling along the 3.5 km mineralized trend, outside the historic resource, with the objective of identifying new discoveries.

In addition to the core sampling program, the Company has re-opened historical underground workings where there is evidence of bonanza style mineralization in the center of the historic resource (Figure 7). A sampling program has been implemented with results expected over coming weeks.

To view the drill hole location map, cross sections and longitudinal section from this news release, please click the following links:

[Historical Drill Holes Location Map San Marcial](#)

[Cross Section K-L San Marcial](#)

[Cross Section M-N San Marcial](#)

[Cross Section O-P San Marcial](#)

[Cross Section Q-R San Marcial](#)

[Cross Section S-T San Marcial](#)

[Cross Section U-V San Marcial](#)

[Longitudinal Section San Marcial](#)

QA/QC Protocols

Thorough QA/QC protocols are followed in all sampling programs and in assays completed by the Company. Goldplay's management includes routine duplicates, blanks and standard samples in assay lots for all surface and drill hole samples. The samples are submitted directly to the SGS laboratory facilities in Durango, Mexico, for sample preparation and assaying. The assaying at SGS is by Fire Assay with AA finish, for Au (> 10 ppm gravimetric finish), Ag ICP-AES with 4 acid digestion (up to 100 ppm). For Ag results over 100 ppm an ICP-AES 4 acid digestion with detection limit from 100-1,000 g/t is completed at SGS laboratories in Vancouver, Canada. For samples with over limits of Zn and Pb (>10,000 ppm), an ICP-AES with Sodium Peroxide Fusion is performed, to improve recovery.

The Qualified Person under the NI 43-101 Standards of Disclosure for Mineral Projects for this news release is Marcio Fonseca, President and CEO of Goldplay, who has reviewed and approved its contents.

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

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

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