Goldplay Discovers High-Grade Silver Zone in the Faisanes Target – 56 Metres @ 196 Ppm Silver, Including 15 Metres @ 472 Ppm Silver

written by Raj Shah | February 21, 2019



February 21, 2019 (Source) – **Goldplay Exploration Ltd. (TSXV: GPLY, FRANKFURT: GPE, OTCQB: GLYXF) ("Goldplay" or the "Company")** is pleased to announce high grade silver (Ag) results from a trench extending silver mineralization from the resource area to the Faisanes target (Figure 1) at the San Marcial Project, located in Sinaloa, Mexico. Goldplay recently announced a NI 43-101 resource for the San Marcial Project (see News Release dated 7 February 2019) and is undertaking exploration on the remainder of the concession to identify additional resources along the 3.5 km mineralized trend.

The SMtr-001 trench is located in the northwest of the San Marcial Resource Area, in the Faisanes target (Figure 2), and it has a length of 113 metres, extending the mineralized zone from the resource area on the footwall of the deposit. Faisanes is a new target that was identified by Goldplay during recent surface exploration activities (see News Release dated 18 January 2019).

Channel sampling of the trench has identified a broad area of mineralization with a true thickness of approximately 56 metres, and the mineralization has a similar orientation to the adjacent

resource, trending northwesterly, parallel to the high-grade Breccia zone in the resource area. This 56 m broad zone contains an average grade of 196 g/t Ag (Table 1, Figure 3). Within that broad zone of silver mineralization, two separate high-grade zones exist, representing potential open pit amenable zones for future drilling. The first zone is estimated to have a true thickness of 15 m at 472 g/t Ag and the second zone is estimated to have a true thickness of 14.6 m at 211 g/t Ag.

Table 1 San Marcial – Silver results from Trench SMtr-001

Trench	From (m)	To (m)	Channel Length (m)	True Thickness (m)	Grade Ag (g/t)
SMtr-001	10.0	85.0	75.0	56.0	196
including	27.0	72.0	45.0	33.0	288
including	28.0	47.0	19.0	15.0	472
and	54.0	72.0	18.0	14.6	211

Channel lengths are measured along the trench commencing at the northern end. True thickness is calculated using assumptions of the orientation of the mineralization. All numbers are rounded

Goldplay President and CEO Marcio Fonseca commented, "These excellent silver results from trench SMtr-001 are highly encouraging as Goldplay strives to expand the silver resource at the San Marcial Project. The high-grade silver results suggest that mineralization from the resource area may be continuous into the adjacent Faisanes area, with definition of parallel zones, which would validate discoveries of new mineralization encountered in the footwall of the deposit when logging and assaying historical drill holes in the second half of 2018. The trench displays significant widths of high-grade silver mineralization at surface, supporting the upside potential to

expand the resources in the near future. We are currently planning additional trenches to follow up the mineralization identified at Faisanes along strike to the west-northwest.

Channel samples from SMtr-001 were collected with a rock saw, typically on 1 m continuous intervals, unless prevented by access. The samples were sent to the SGS de México, S.A. de C.V laboratory facilities in Durango, Mexico where they were analyzed for gold using fire assay, and multi-elements (including silver) using ICP. Results from the other elements analyzed in the laboratory process are currently being reviewed.

The San Marcial Mineral Resource has been estimated along a 500 m strike length which makes up part of a 3.5 km long mineralized zone, supporting potential for resource expansion.

The Company continues to advance surface exploration at the San Marcial Project, focusing on the five targets recently identified by soil and rock sampling (News Release dated 18 January 2019). These targets, including Faisanes, are yet to be drilled and are located in the vicinity of the Mineral Resource. Goldplay has already received drilling permits to advance a significant drilling program in 2019.

Quality Assurance Program and Quality Control Procedures ("QA/QC")

Goldplay has implemented QA/QC procedures which include insertion of blank and standard samples in all sample lots sent to SGS de México, S.A. de C.V laboratory facilities in Durango, Mexico, for sample preparation and assaying. For every sample with results above Ag >100 ppm (over limits), these samples are submitted directly by SGS de Mexico to SGS Canada Inc at Burnaby, BC.

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. 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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Figure 1 San Marcial – Location of Resource Area and New Targets Inside Concession (CNW Group/Goldplay Exploration Ltd)

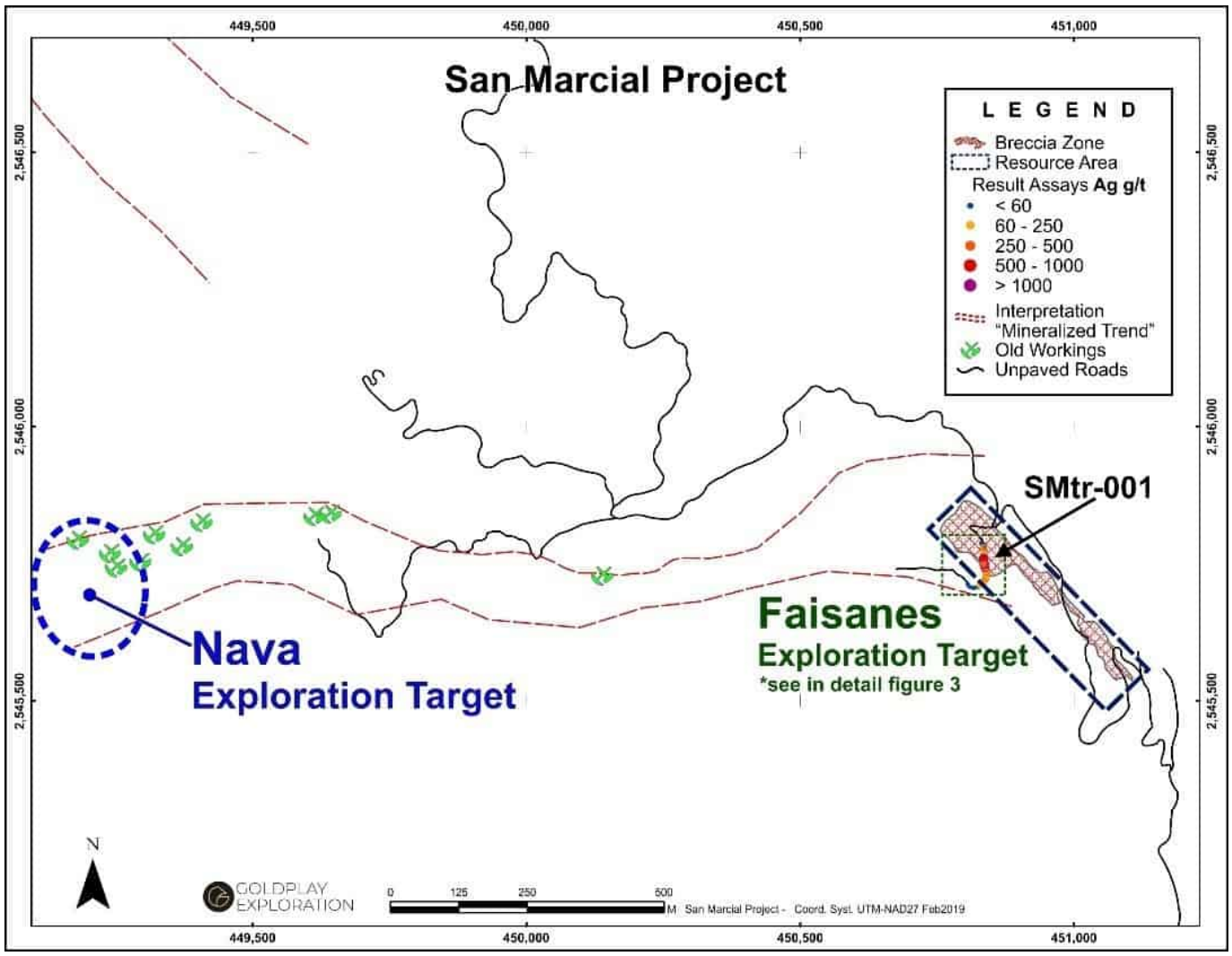


Figure 2 San Marcial – Location of the Nava-Faisanes Targets and Trench SMtr-001 (CNW Group/Goldplay Exploration Ltd)

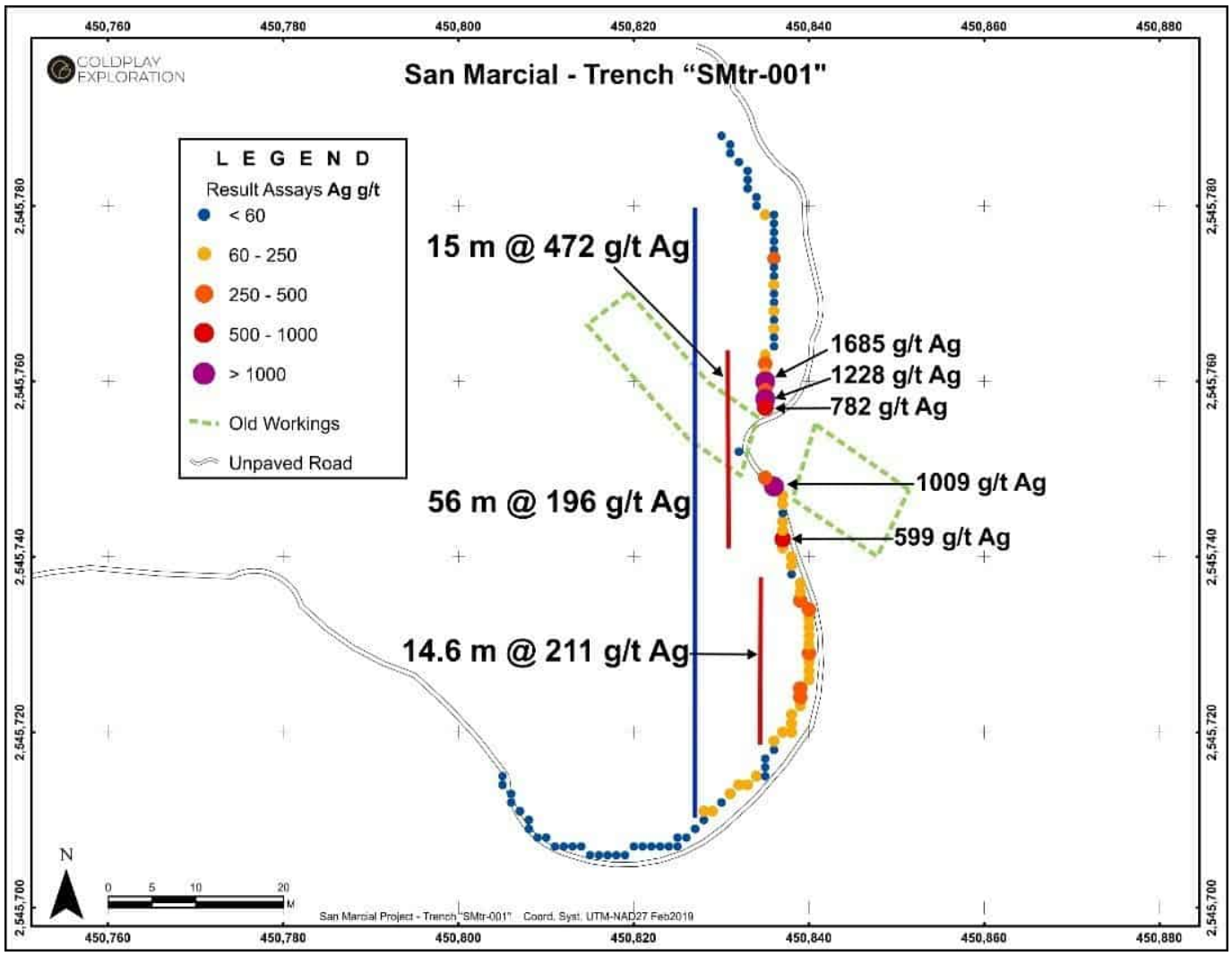


Figure 3 San Marcial – Detailed Map of Trench SMtr-001 (CNW Group/Goldplay Exploration Ltd)