Goldplay Exploration Announces Filing of Technical Report for the San Marcial Project

written by Raj Shah | March 27, 2019



March 27, 2019 (Source) – **Goldplay Exploration Ltd. (TSXV: GPLY, FRANKFURT: GPE, OTCQB: GLYXF) ("Goldplay" or the "Company")** announces that a NI 43-101 Technical Report ("Mineral Resource") titled "San Marcial Project, Mineral Resource Estimation and Technical Report" has been filed on SEDAR (www.sedar.com).

Resource Classification	Type		Cut-Off AgEq gpt	Tonnage(000s)	Ag g/t	AgEq g/t	Zn%	Pb%	Ag MOz	AgEq MOz	Zn(Mlbs)	Pb(M lbs)
Indicated	Breccia	Breccia (OP)	30	2,909	202	241	0.7	0.4	19	23	42	29
		Breccia (UG)	80	55	90	124	0.6	0.3	0.2	0.2	0.8	0.3
		Breccia (Total)		2,963	200	239	0.7	0.4	19	23	43	29
	Stockwork	Stockwork(OP)	30	4,551	64	88	0.4	0.2	9	13	42	23
		Stockwork(UG)	80	95	72	103	0.5	0.3	0.2	0.3	1	1
		Stockwork(Total)		4,646	64	89	0.4	0.2	10	13	43	24
Indicated Total			30	7,460	118	148	0.5	0.3	28	35	84	52
			80	149	79	111	0.5	0.3	0.4	1	2	1
			Total	7,609	117	147	0.5	0.3	29	36	86	53

Resource Classification	Type		Cut-Off AgEq gpt	Tonnage(000s)	Ag g/t	AgEq g/t	Zn%	Pb%	Ag MOz	AgEq MOz	Zn(Mlbs)	Pb(M lbs)
Inferred	Breccia	Breccia (OP)	30	792	131	153	0.48	0.15	3	4	8	3
		Breccia (UG)	80	638	135	165	0.80	0.06	3	3	11	1
		Breccia (Total)		1,430	133	158	0.62	0.11	6	7	20	3
	Stockwork	Stockwork(OP)	30	1,727	52	62	0.17	0.09	3	3	7	4
		Stockwork(UG)	80	233	121	140	0.03	0.17	1	1.1	0.1	1
		Stockwork (Total)		1,960	60	71	0.16	0.10	4	4	7	4
Inferred Total			30	2,519	77	90	0.27	0.11	6	7	15	6
			80	871	131	158	0.59	0.09	4	4	11	2
			Total	3,390	91	108	0.35	0.10	10	12	26	8

Table 1 San Marcial Resource Estimation Table (CNW Group/Goldplay Exploration Ltd)

The Mineral Resource estimated for each resource category – Indicated or Inferred – is displayed in Table 1, at different silver equivalent (AgEq) cut off grades. The report documents a

maiden mineral resource estimate for the initial 500 mlong x 100 m wide resource area, part of a 3.5 km mineralized exploration corridor at the San Marcial Project.

> *2. AgEq is based on long term silver, zinc and lead prices of US$18.50 per ounce silver, US$1.10 per pound zinc and US$0.95 per pound lead. The following average metallurgical recoveries are assumed as 85% silver, 85% zinc and 95% lead. A 30 gpt AgEq cut off for open pit and 80 gpt AgEq for underground were used for resource classification completed by WSP Canada Inc. on February 07, 2019*

Qualified Persons

The Independent Technical Report was prepared by Todd McCracken and Marcelo Filipov of WSP Canada Inc. ("WSP"). Messrs McCracken and Filipov are Qualified Persons as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators ("NI 43-101"). The report is filed on SEDAR and is available on Goldplay's website:

https://goldplayexploration.com/wp-content/uploads/2019/03/San-Marcial-43.101.pdf

The Company's Qualified Person as defined by NI 43-101 is Marcio Fonseca, PGeo, President and CEO. He has reviewed and approved the technical content of this release.

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 NI 43-101 resource estimate has recently been disclosed (see News Release dated 7 February 2019).

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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