

Goldplay Provides Corporate Update

written by Raj Shah | July 6, 2018

July 5, 2018 ([Source](#)) – **Goldplay Exploration Ltd. (TSXV: GPLY, OTCQB: GLYXF – the “Company” or “Goldplay”)** is pleased to provide an update with respect to the Company’s ongoing exploration activities and plans for 2018.

Over the past 4 months, Goldplay has pursued an aggressive exploration program leveraging the team’s experience and track record in the discovery of Au and Ag deposits in the Rosario Mining District, Sinaloa, Mexico.

Goldplay has also demonstrated its ability to make accretive acquisitions through acquiring the advanced resource stage San Marcial Project (see press release dated April 18th, 2018), which has positioned the Company to take advantage of low cost but high value acquisitions in Sinaloa, Mexico.

Goldplay’s 250 sq. Km, 100% owned, highly prospective exploration portfolio, allied with the San Marcial project, secure its strategic position for growth in the historical Rosario Mining District.

2018 Exploration Update

El Habal

The 2018 surface exploration program (geological mapping, access to underground workings, trenching and ground geophysical program) has identified a highly anomalous gold mineralized zone covering a 1 sq. km zone, Target Area A ([Figure 01 El Habal](#)), with opportunities for expansion along strike and down dip.

The completion of the initial trenching program (see press release dated June 5th, 2018) together with the completion of a modern ground geophysical survey program (CSAMT, Magnetometry, see press release dated April 5th, 2018), created the foundation for the current diamond drilling program.

Goldplay initiated a two-phase diamond drilling program in Target Area A (see press release dated May 22nd, 2018). The phase I diamond drilling program includes approximately 2000 meters of drilling, targeting continuity of the gold mineralized zones down dip at approximate 100 to 150 meters below the surface inside Target Area A. Goldplay is anticipating completing the phase I drilling program by mid-July, forecasting a steady flow of assay results throughout the following months as additional results are received and interpreted. Once all results are received and interpreted, Goldplay will initiate a phase II diamond drilling program.

Goldplay has re-opened all historical shallow underground workings at El Habal, aiming to complete a detailed 3D modelling of mineralized zones, together with geological mapping, sampling and delineation of new targets for future diamond drilling.

An additional surface exploration program (trenching, geological mapping) is anticipated to be completed in 2018 inside the 6km long – 1 km wide mineralized corridor. Upon delineation of new targets, the Company will initiate a diamond drilling program in newly identified areas. The Company has defined two new areas for exploration surrounding the historical Mina La Espanola and Northeast of the historical Mina El Habal in the Octavio area(Figure 01).



San Marcial

San Marcial is an attractive near surface high grade silver, zinc, lead and gold project with a historical National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) resource completed by Silvermex Resources Inc. (“Silvermex”), reporting +30Moz Ag equivalent (1), and with immediate opportunity for resource expansion. The San Marcial historical NI-43.101 reports +30Moz Ag equivalent (1) as detailed in the report completed by SilverMex and titled “Updated NI 43 101 Technical Report For The San Marcial Property La Rastra Mining District” dated November 5, 2008 (filed on SEDAR November 21, 2008, by Silver One Mining Corporation) and prepared by Micon International Limited).

The existing historical NI 43-101 resource estimation exhibits significant exploration upside not only for open pit amenable development, but also showing attractive high-grade Ag intersections supporting a potential for future underground development.

Goldplay has received, and is reviewing, a total of 52 drill holes, including a historical exploration and drilling database and related core-boxes. A summary of initial 30 historical results (2) completed by SilverMex and titled (“3000 Meter Core Drilling Program to Commence on the San Marcial Silver Project”

dated May 14, 2010 was filed on SEDAR May 14, 2010, by Silver One Mining Corporation).

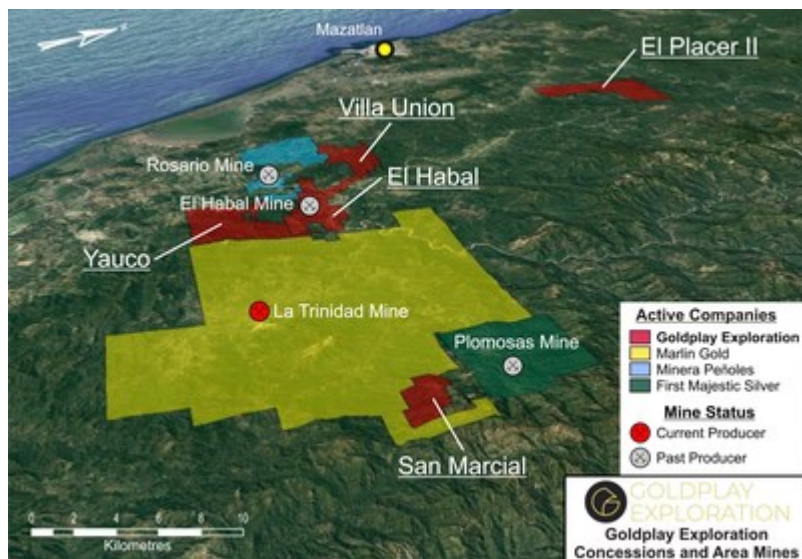
Goldplay has identified that an additional 22 drill holes were completed post-filing of historical NI 43-101, and they were not incorporated in the historical National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) resource completed by Silvermex. This represents an immediate opportunity to update and expand the resources.

A summary of additional 22 historical results (2) completed by SilverMex and titled (“Silvermex Announces Positive Results of San Marcial Silver Project” dated August 24, 2010 was filed on SEDAR September 3, 2010, by Silver One Mining Corporation).

Goldplay is currently sampling/resampling core samples to collect critical information, including new Au, Ag and multi-element assays, forecasting a steady flow of assay results throughout the remaining part of July and following months. This will form the basis for completion of a new resource estimation forecast for completion by the year end.

Goldplay has recently completed a successful hearing with the Ejido Naranjo o Tebaira (land owner), receiving approval to initiate a surface exploration program and it is planning to initiate a diamond drilling program in the San Marcial Project.

Goldplay has completed a detailed LIDAR topographic survey covering 7 sq. km over the most important target areas, generating a high resolution topographic map to support future exploration or development activities at the San Marcial Project.



[Figure 02_Concessions and Area Mines](#)

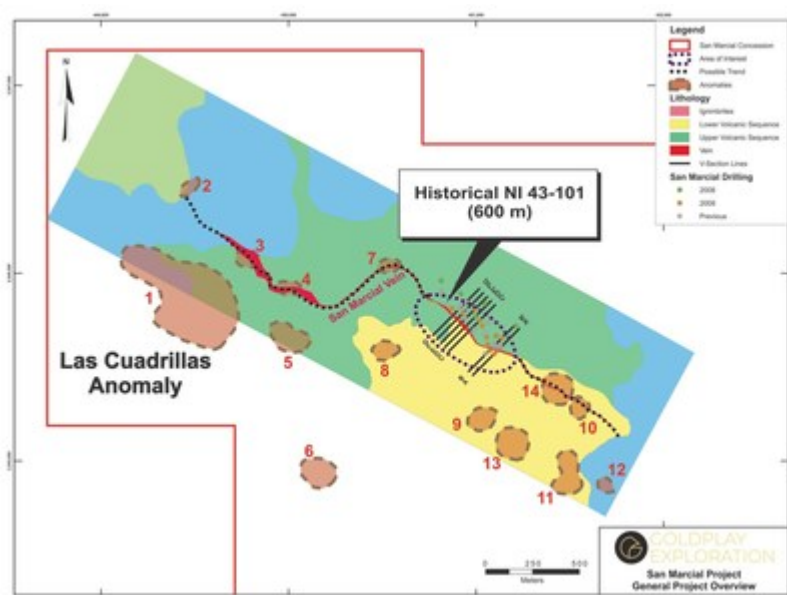
The historical NI 43-101 covers only 600 m of a mineralized trend, showing expansion upside open along strike and down dip for an additional 3.5 km (Figure 03). Goldplay has identified highly anomalous historical results carrying elevated grades for gold, silver, zinc and lead in the areas numbered from 1 to 14 ([Figure 03_General Project Overview](#)).

Along the San Marcial Vein Structure (Figure 03), previous historical surface results from trenching have revealed numerous high-grade results including 9.70m @ 520 g/t Ag At Area of Interest 1, Las Cuadrillas, there are historical surface results from trenching including 27.5m @ 2.95 g/t Au. A summary of historical results (2) completed by SilverMex and titled ("Silvermex reports high-grade trench sampling assays. Highlights include: 9.70 m of 520.9 g/t Ag, and 1.75 m of 1,770 g/t Ag" dated May 11, 2010 was filed on SEDAR May 113, 2010, by Silver One Mining Corporation).

Goldplay has upgraded access roads to the San Marcial Project and it has already assembled a team of geologists and prospectors to initiate the surface exploration program in the 14 target areas. The exploration program to be carried out in

the next 6 months will comprise of:

- Geological mapping
- Additional surface channel sampling along the 3.5 km mineralized zone
- Modern ground geophysical survey
- Preliminary diamond drilling in new target areas.



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. The Qualified person has not done sufficient work to classify the historical estimate as current mineral resource. Goldplay is not treating this historical NI 43.101 as current mineral resources.

The Company also announces the resignation of Yaron Conforti as V.P. Corporate Development. Goldplay would like to thank Mr. Conforti for his contributions to the Company and wish him success in his present and future endeavors.

About Goldplay Exploration Ltd.

Goldplay owns a +250 square kilometer exploration portfolio in

the Rosario Mining District, Sinaloa, Mexico. Goldplay currently focuses on exploration activities including drilling in progress at the El Habal Project and planned resource update at the recently acquired advanced stage San Marcial Project.

The El Habal Project is a low sulphidation epithermal exploration-stage project with an ongoing core drilling program.

The 1000 meter long oxidized gold mineralized zone outcrops along a series of rolling hills with evidence of historical shallow underground mining. The El Habal Project is near the historical Au-Ag Rosario Mine ("Rosario Mine"). The Rosario Mine reportedly operated for 250 years. Goldplay's team has over 30 years' 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.

The San Marcial consists of 1,250 hectares, located south of the La Rastra and Plomosas historical mines and 20 km from the Company's 100% owned El Habal Project in the historic (gold-silver) Rosario Mining District, Sinaloa, Mexico. The San Marcial consists of an attractive near-surface high-grade silver, zinc and lead project with a historical National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") (1) with an immediate opportunity for resource expansion.

Resource		Grade			Contained Metal		
Category	Tonnes	Ag (g/t)	Zn (%)	Pb (%)	Ag M(oz)	Zn M(lbs)	Pb M (lbs)
Indicated	3,755,893	149.20	0.67	0.36	18.0	29.9	55.3
Inferred	3,075,403	44.21	0.51	0.29	4.4	19.5	34.7

(1)	<p>The historical NI 43 101 resource estimate is based on a cut off of 30 g/tAg for open pit and 80 g/t Ag for underground resource classification completed by Micon International Ltd. for Silvermex Resources Ltd (“Silvermex”) on November 5, 2008. The historical resource is based on 4,884 meters of drilling in 30 core drill holes completed by Silvermex and previous operators over a strike length of 600 meters and vertical extent of 250 meters. A qualified person has not done sufficient work to verify and to classify the historical estimate as current mineral resources and the Company is not treating the historical estimate as current mineral resources. Further work must be carried out to verify all historic information before a resource estimate is possible, and there can be no assurance that when established, that any such resource would be economically recoverable. The NI 43-101 was filed on SEDAR on November 21, 2008 under the name of Silver Ore Mining Corporation the predecessor of Silvermex. Ag equivalent ounces (eq oz) is calculated from gpt data. $\text{AgEq g/t} = \text{Ag g/t} + (\text{Pb grade} \times ((\text{Pb price per lb/Ag price per oz}) \times 0.0685714 \text{ lbs per Troy Ounce} \times 10000 \text{ g per } \%)) + (\text{Zn grade} \times ((\text{Zn price per lb/Ag price per oz}) \times 0.0685714 \text{ lbs per Troy Ounce} \times 10000 \text{ g per } \%))$. Ag price per oz (US\$16.50), Pb price per lb (US\$0.95) and Zn price per lb (US\$1.15).</p>
(2)	<p>Goldplay has not completed sufficient review of the historical data and it is treating this information as non 43.101 compliant.</p>

The existing historical NI 43-101 resource estimation exhibits significant exploration upside as it only comprises 30 drill holes completed up to November 2008. Additional 22 drill holes were completed post-filing of historical NI 43-101, representing an immediate opportunity to update and expand the resources. The

historical NI 43-101 covers 600 m of a mineralized trend which is open along strike for an additional 3.5 km, supported by positive surface exploration results. The mineralization is an open down dip as most of the historical drilling was completed only up to 250 m below the surface in the resource estimation area. Historical preliminary metallurgical results from oxide and sulfide samples from San Marcial have indicated column leach tests recoveries in the range of 80% for a 72-hour leach period and preliminary flotation test work in drill core composite samples reporting recoveries in the range of 90%. The mineralization at San Marcial is typical of the low sulphidation, epithermal systems hosted near the contact of the Tertiary, Upper and Lower Volcanic units in the Sierra Madre Occidental Geologic Province.

Along the 3.5 km mineralized trend, there are highly altered hydrothermal breccias, conglomerates, and relatively fresh dacite porphyry intrusive. Faulting is an important structural feature related to the silver gold zinc lead copper mineralization, and the intersection of east-west with northwest structures are considered the most prospective areas for exploration at San Marcial. There are two main mineralized zones (upper and lower), located in the center of the mineral concession and both outcropping at surface. Both mineralized zones and associated host rocks exhibit fracture filling and typical hydrothermal textures of epithermal deposits. There is local brecciation hosting mineralized zones.

San Marcial exhibits significant exploration upside supported by historical regional exploration programs completed by previous operators with the identification of 14 exploration targets like San Marcial inside the 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. Goldplay is

providing the historical data and historical NI 43-101 for informational purposes only. Goldplay has not completed any quality control assurance program to the historical drill data and NI 43-101. Although the Company believes that the work was completed by competent persons to the standards of the day and the Company cautions the reader that the drill results are historical in nature and have yet to be verified by the Company's "Qualified Person" under NI 43-101.

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 that 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.

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ACCORDANCE WITH APPLICABLE LAWS.

Mr. Marcio Fonseca,
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Goldplay Exploration Ltd.

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