Goldplay receives permit for drilling of the San Marcial Project

written by Raj Shah | October 18, 2018

October 18, 2018 (Source) – **Goldplay Exploration Ltd. (TSXV: GPLY, OTCQB: GLYXF – the "Company" or "Goldplay")** is pleased to announce that it has received approval from the Mexican national environmental agency for its upcoming drill programs at the San Marcial Project, Sinaloa, Mexico. Planning is underway for drilling campaigns to complement the Company's San Marcial resource estimate, due in December 2018, and the subsequent PEA studies scheduled for completion in 2019.

Goldplay President and CEO Marcio Fonseca commented, "The grant of the drilling permit opens the door for Goldplay to move forward with its objectives to delineate new mineralized zones beyond the historic NI 43-101 resource estimate area ("historic resource"). This will also allow the identification of new discoveries in the 3.5 km long mineralized trend and providing additional drilling information to support a Preliminary Economic Assessment ("PEA") of the San Marcial Project in 2019."

The drilling approval was granted by SEMARNAT (Secretaria de Medio Ambiente y Recursos Naturales) following the submission by Goldplay of an Environmental Impact Statement specific to the San Marcial Project and upcoming drill plans, and allows for surface geological exploration including trenching and drilling activities. SEMARNAT recognizes that the activities proposed by Goldplay will be beneficial to the local community with opportunities of employment for local residents and will contribute to the socio-economic development of the local community.

Approval has been granted to the Company for the completion of up to 69 drill holes, by either diamond core or reverse circulation methods, in a period of two years ending August 2020, and within a highly prospective area selected by Goldplay. Encouragingly, the positive response to Goldplay's proposal by the Mexican authorities does not impose any extraordinary conditions on the proposed drill programs. Standard requirements include the rehabilitation of disturbances caused by the exploration activities, as well as minimizing construction of new access tracks and avoiding damage to the local environment.

NI 43-101 Resource Estimate – as announced in a News Release dated 5 October 2018, Goldplay is finalizing the first 3D Geological model ("3D model") of the San Marcial silver-zinc-lead-gold deposit using high grade results received from recently sampled and assayed historic drill core. The 3D model will be used to complete a NI 43-101 resource estimate, scheduled for completion before the end of 2018.

Preliminary Economic Assessment (PEA) – Goldplay expects to undertake a PEA study in 2019 carrying out preliminary engineering and economic analysis assuming a combined open pit/underground future development of the San Marcial Project.

Drilling under the recently granted permit will allow Goldplay to test down dip and along strike extensions to the mineralization identified in the historic resource, as well as to provide additional samples for metallurgical, that will feed into the PEA.

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.

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

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