

High Grade Silver 12 m at 323 g/t Ag and Additional Gold Results in Surface Channel Sampling at Guacamayo Target Suggests Potential for SE Extension to the San Marcial Resource

written by Raj Shah | May 23, 2019



May 22, 2019 ([Source](#)) – Goldplay Exploration Ltd. (TSXV: GPLY, FRANKFURT: GPE, OTCQB: GLYXF) (“Goldplay” or the “Company”) is pleased to announce that high grade silver (Ag) results of 12 m at 323 g/t Ag have been received at the

southeastern limits of the San Marcial NI 43-101 Resource Area, providing encouragement for extensions to the southeast in the Guacamayo target. The potential of the San Marcial Project for gold (Au), in addition to silver, mineralization continues to be enhanced with anomalous silver and gold results received of up to 974 g/t Ag and 2.01 g/t Au over one metre channel samples.

The Guacamayo target is located at the southeastern end (Figures 1 and 2) of the San Marcial NI 43-101 Resource Area ([see News Release dated 7 February 2019](#)), an area highlighted for potential resource expansion within the San Marcial Project. The Guacamayo target has been identified in soil and rock chip sampling as having potential not only for silver but also gold

mineralization in the vicinity of the Resource Area (Figure 3).

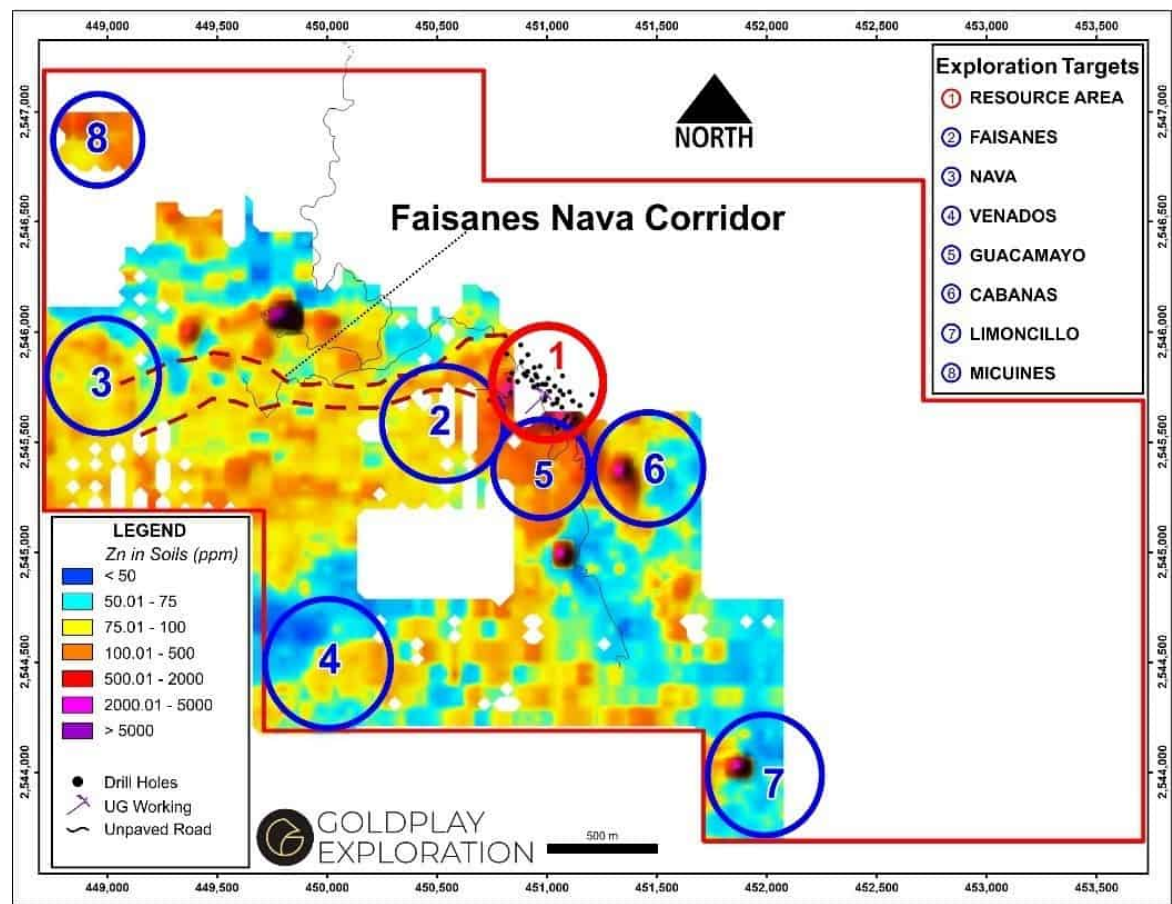
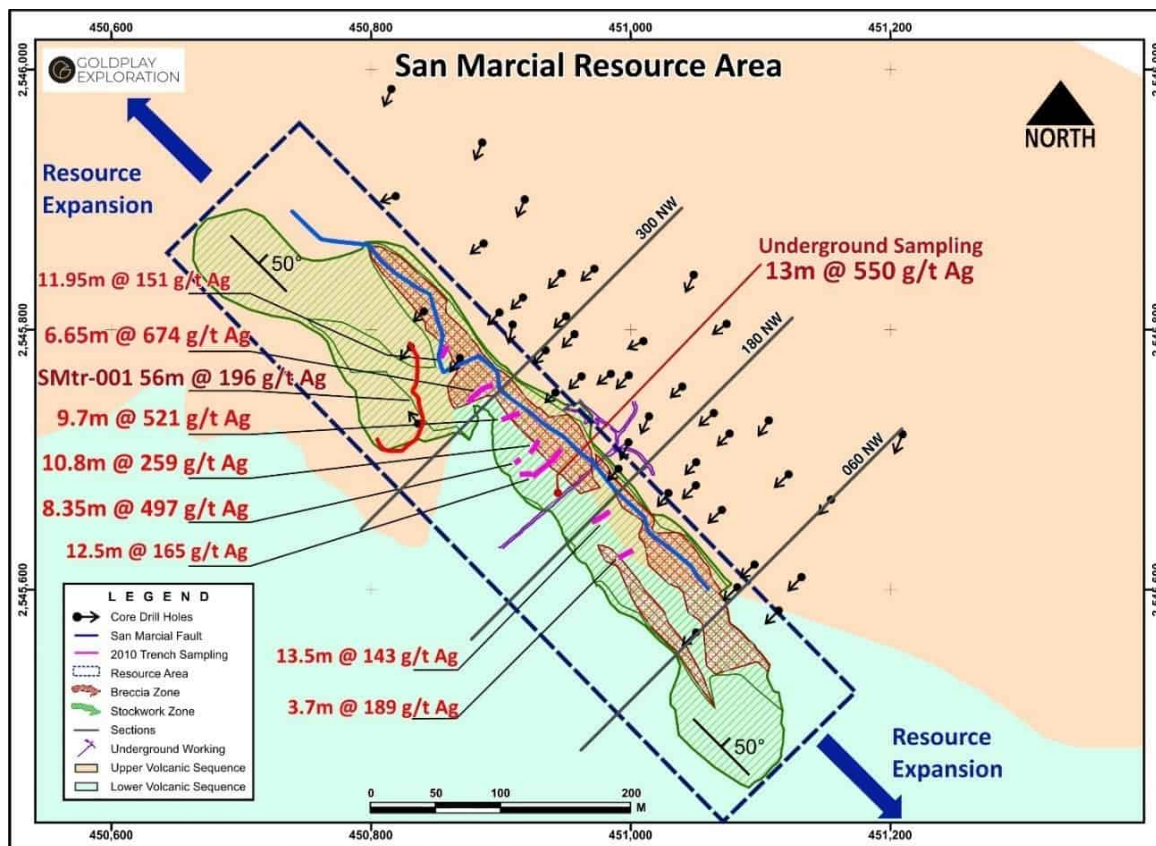


Figure 1 Location of Guacamayo Target (5) and San Marcial Resource Area (CNW Group/Goldplay Exploration Ltd)



Area (CNW Group/Goldplay Exploration Ltd)

The high-grade silver interval of 12 m at 323 g/t Ag is within a broader zone of 24 m at 219 g/t Ag (Table 1). The SMtr-022 trench is located to the SE of the last drill hole in the San Marcial Resource Area – historical hole SM-05 (Figure 4) – which returned an intersection of 19.6 m at 282 g/t Ag from 1.4 m depth. Consequently, the mineralization in the SMtr-022 trench shows consistency and hence a continuation to the SE of that high-grade silver mineralization, at surface.

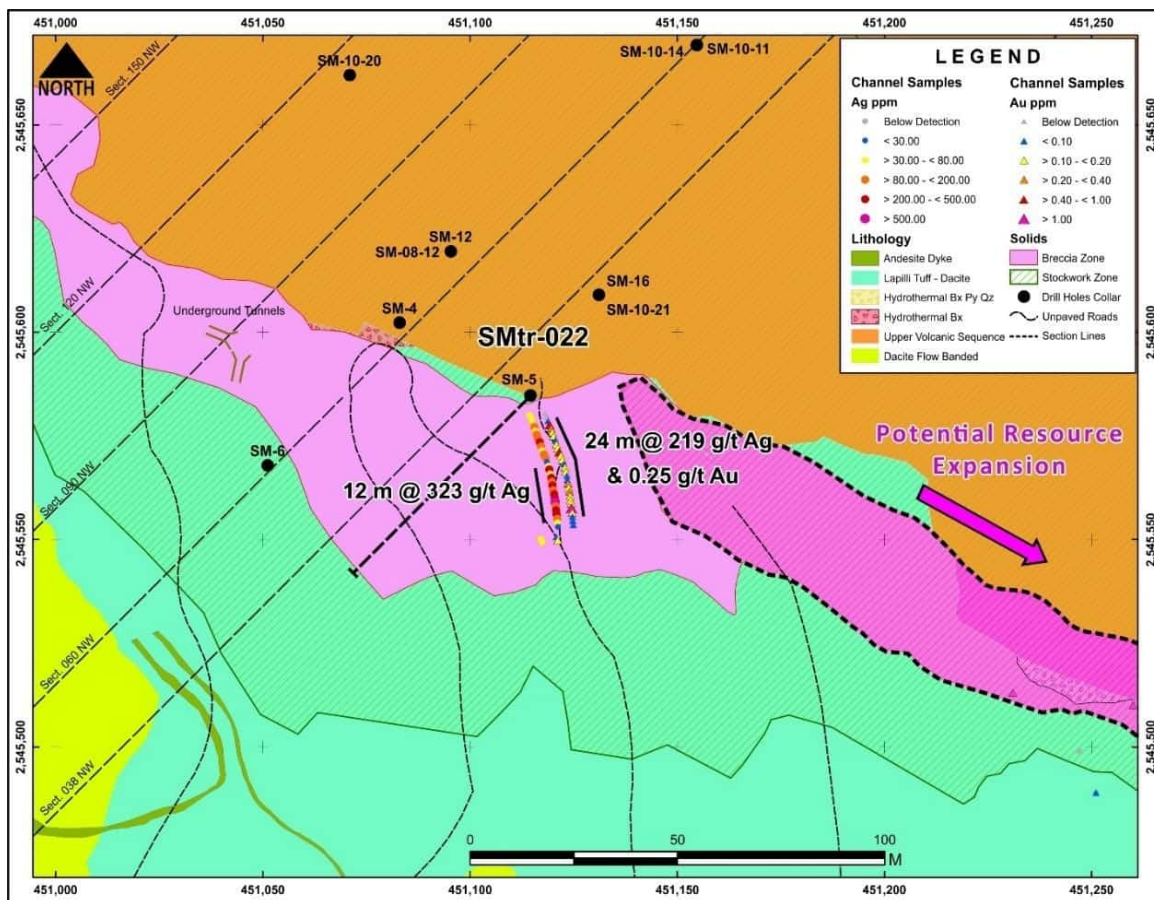


Figure 4 Location of SMtr-022 Trench – SE Extension of San Marcial Resource Area (CNW Group/Goldplay Exploration Ltd)

Gold was not analyzed in the historic SM-05 drill hole, so the anomalous gold in SMtr-022 is unexpected, representing a new mineralized zone not included in the current NI 43-101 resource

estimation. The broad 24 m silver interval also includes an average of 0.25 g/t Au. Locally, a one metre interval within the broad silver zone contains a highest grade of 2.01 g/t Au (Table 1). This result supports the gold discovery announced by Goldplay in the central part (Section 180NW) of the San Marcial NI 43-101 Resource Area ([see News Release dated 18 September 2018](#)), hosted by stockwork style mineralization in the footwall below the silver-bearing breccia.

Goldplay President and CEO Marcio Fonseca commented, *“We are extremely pleased by the channel sample results from trench SMtr-022 as they indicate the potential for expanding the resource into the Guacamayo target to the SE of the San Marcial NI 43-101 silver resource area. Wide mineralization on surface, including high grade silver up to 1mat 974 g/t Ag, provides further encouragement for potentially expand the resource.*

Our recent exploration has also identified the previously unrecognized gold potential of the San Marcial Project, with the Nava Zone developing as a pure gold discovery, and the footwall zone below the San Marcial silver-rich breccia also hosting broad anomalous gold mineralization. This gold potential is enhanced by trench SMtr-022 with results up to 2.01 g/t Au.”

Table 1 Guacamayo Target – Significant Laboratory Results from Trench SMtr-022

Trench	From (m)	To (m)	Interval Width (m)	Grade Ag (g/t)	Grade Au (g/t)	Cut-off grade Ag (g/t)
SMtr-022	3.0	27.0	24.0	219	0.25	80
<i>including</i>	3.0	5.0	2.0	78	0.43	*
<i>and</i>	10.0	11.0	1.0	142	0.44	*
<i>and</i>	14.0	26.0	12.0	323	0.30	250

<i>including</i>	22.0	23.0	1.0	974	0.18	250
<i>and</i>	24.0	25.0	1.0	305	2.01	*

Channel lengths are measured along each trench commencing at the northern end. All numbers are rounded. Mineralized zones are calculated allowing for maximum 2 m of internal waste, using the stated cut-off grades.

** Au results based on Au>0.4 g/t*

Geological mapping and additional channel sampling are underway to test for further extensions of the San Marcial NI 43-101 resource along strike to the SE. It is anticipated that further success in this SE extension zone will lead to drill testing in the recently announced drill program ([see News Release dated 16 May 2019](#)).

Qualified Person

The scientific and technical data contained in this news release related to the San Marcial Project was reviewed and/or prepared under the supervision of Marcio Fonseca, P.Geo., a non-independent qualified person to Goldplay Exploration Ltd. who is responsible to ensure that the geological information contained in this news release is accurate and who acts as “qualified person” under the National Instrument 43-101 Standards of Disclosure of Mineral Projects.

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 Au-Ag Mining District, Sinaloa, Mexico. Goldplay's current focus includes resource expansion and exploration at the San Marcial Project, as well as a 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 open pit project for which a NI 43-101 resource estimate was completed by Goldplay in early 2019. It is a low risk resource development stage project, fully permitted for all exploration activities and with support and authorization by local communities to carry out all necessary work on the project. 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
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Goldplay Exploration Ltd.

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