

Goldplay's First Drill Hole Intersects 204.6 g/t Gold at San Marcial

written by Raj Shah | July 30, 2019



July 30, 2019 ([Source](#)) – **Goldplay Exploration Ltd.** (TSXV: [GPLY](#), FRANKFURT: GPE, OTCQB: [GLYXF](#)) (“Goldplay” or the “Company”) is pleased to announce a high-grade gold intersection from its first core drill hole at the San Marcial Project (“San Marcial”), Sinaloa, Mexico.

Drill highlights at the Faisanes target (“Faisanes”) include:

- **Drill hole SM 19-01 intersected 1 m @ 204.6 g/t Au, defining a new gold mineralized zone close to surface, immediately adjacent to the western edge of the San Marcial NI 43-101 resource* (“resource area”).**
- **32 m wide hydrothermal breccia hosting a series of high-grade Pb-Zn-Ag massive sulphide veins.**
- **Discovery of high-grade Au-Ag shallow mineralization beneath old workings.**
- **Drilling at Faisanes is following up a recent surface channel sample that returned 56 m @ 196 g/t Ag.**

THE STRATEGY

Phase I drilling at Faisanes is currently testing the continuity and dip of a newly discovered mineralized system identified by recent surface channel sampling. This system contains a wide, high-grade Ag-Pb-Zn-Au mineralized zone, of which channel sample

results returned up to 56 m @ 196g/t Ag including 15 m @ 472 g/t Ag ([news release 21 February 2019](#)). The Company is actively focused on surface and drilling exploration along the 600 m long Faisanes zone (Figure 01), including prospecting for discoveries of new high-grade Au-Ag zones.

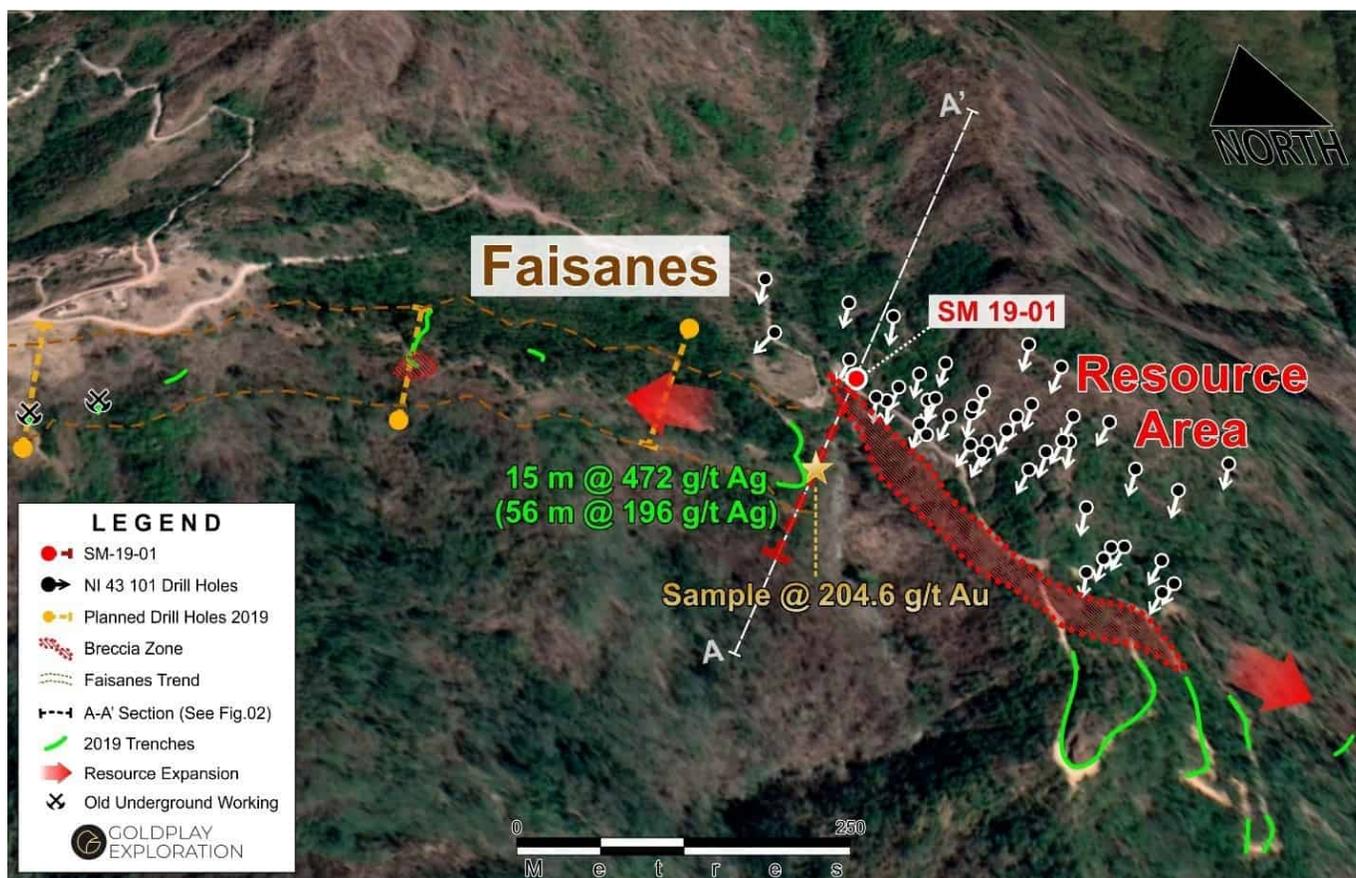


Figure 1: Drill Hole SM 19-01 Location at the Faisanes Target (CNW Group/Goldplay Exploration Ltd)

Goldplay President and CEO Marcio Fonseca commented, “The high-grade gold-silver intercept is highly significant as it supports the Company’s goal of expanding the San Marcial resource. It is the first time in approximately 10 years that any type of exploration work has been carried out on the project. One year ago, our data indicated high-grade silver, lead and zinc at San Marcial. Today, we have added high-grade gold. We are committed to continue systematic exploration and drill programs at San Marcial”.

DRILLING THE NAVA TARGET AS WELL

The Nava target (“Nava”) is located 1.5 km west of the San Marcial resource area and approximately 1 km west of the Faisanes discovery, where recent surface sampling reported continuous gold mineralization and visible gold, notably:

- **24 m @ 2.1 g/t Au including 5 m @ 4.0 g/t Au**

A 500 m long gold mineralized zone has been defined at Nava. For further details, see [news release 10 July 2019](#).

The Company is executing its San Marcial resource expansion strategy with its drill programs at Faisanes and at Nava.

GEOLOGY

Faisanes comprises an extension along-strike of the silver-lead-zinc mineralization defined in the resource area. Gold-silver low sulphidation epithermal mineralization at Faisanes is hosted in hydrothermal breccia and lapilli tuff intercalated with flow-banded dacite. The first drill results have identified a 32 m wide hydrothermal breccia zone hosting multiple intersections of high-grade Pb-Zn-Ag mineralization. In addition to the breccia, a sulphide-rich lapilli tuff hosting a high-grade gold-silver zone has been defined in a 1m interval within a larger 4 m interval of the same rock type and sulphide dissemination that returned much lower grades in the 0.1 to 0.2 g/t range.

The first drill hole (SM 19-01) was drilled 75 meters below surface, confirming mineralization previously identified by trenching (Trench 01) and shallow old workings.

SM 19-01 discovered a new Ag-Pb-Zn breccia hosted mineralization close to the resource area as well as the new Au-Ag zones. The following table summarizes the most significant drill assay

results (uncut, undiluted) from SM 19-01.

Table 1 Assay results from SM 19-01

Drill Hole	From (m)	To (m)	Sample Length (m)	True Thickness (m)	Grade Au (g/t)	Grade Ag (g/t)	Grade Pb %	Grade Zn %
SM 19-01	46.65	47.4	0.75	0.6	0.01	248	0.17	0.08
	47.4	51.4	53.0	Not sampled	–	–	–	–
	51.4	58.5	7.1	6.1	0.05	69.3	0.2	0.4
SM 19-01	67.5	105	37.5	32.5	0.01	5	0.6	0.2
including	86.3	89.1	2.8	2.4	0.01	8	59	4
New Discovery – High-Grade Au- Ag Disseminated Sulphide-Veinlets – Lapilli Tuff								
SM 19-01	126	127	1.0	0.9	204.6	155	0.03	0.07
SM 19-01	136	138	2.0	1.7	0.03	18	0.3	0.6
	165	177	12.0	10.4	0.01	8	0.2	0.4
<i>All numbers are rounded. Mineralized zones are calculated allowing for maximum 2 m of internal waste, using cut-off grades of 0.1 g/t Au, 30 g/t Ag, 0.2% Pb and 0.2 % Zn to define the broad, mineralized zone.</i>								

The hydrothermal breccia hosts a series of massive sulphide (galena-sphalerite) intersections in veins/stockworks (Figure 02), trends NW to SE, and dips approximately 70 degrees. It hosts a high-grade, massive base metal mineralization, 2.8 m @ 59 % Pb and 4% Zn warrants testing of similar surface targets identified within the exploration concession.

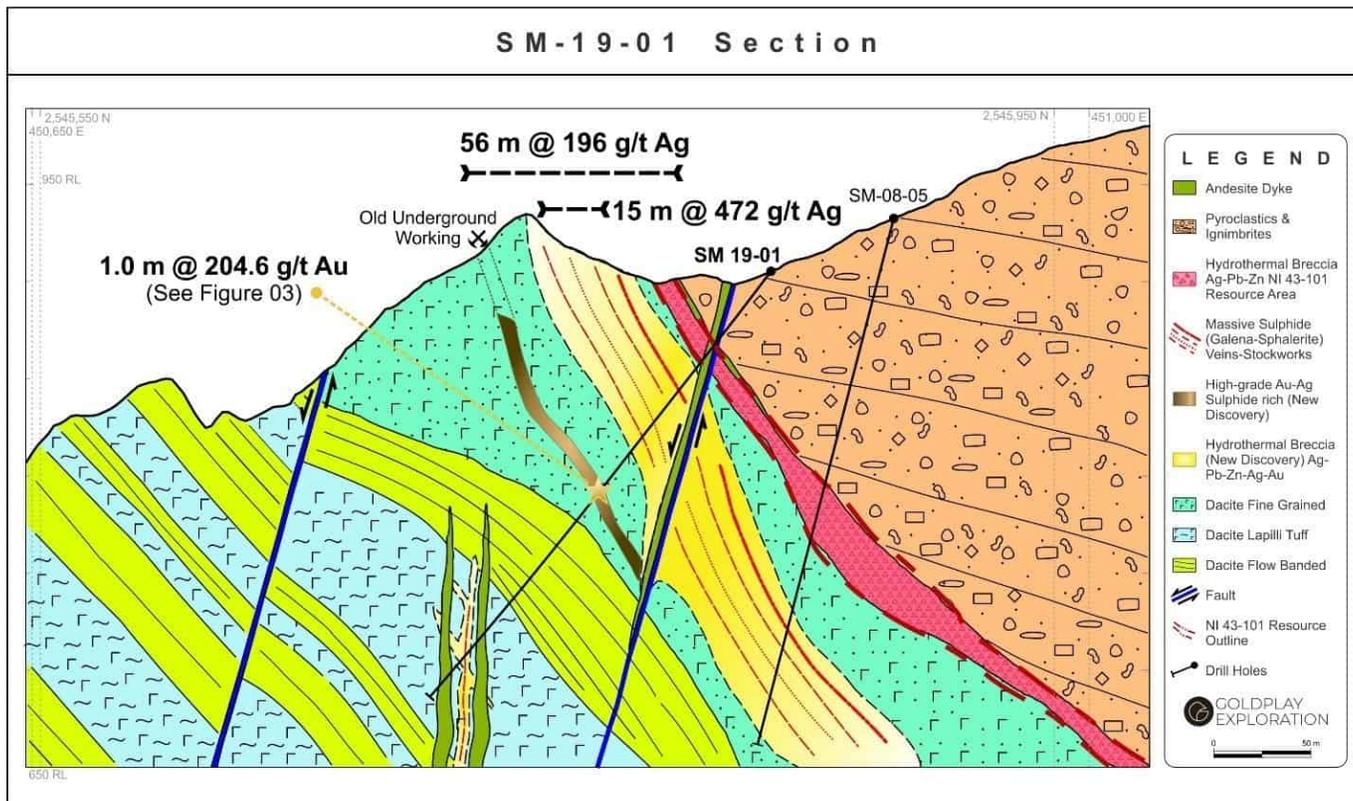


Figure 2: Drill Section SM 19-01 at the Faisanes Target (CNW Group/Goldplay Exploration Ltd)

The high-grade gold results (Figure 03), have been followed up with detailed geological and geochemical modelling. The sum of this work strongly supports Goldplay's plans to conduct further drilling along strike on Faisanes.

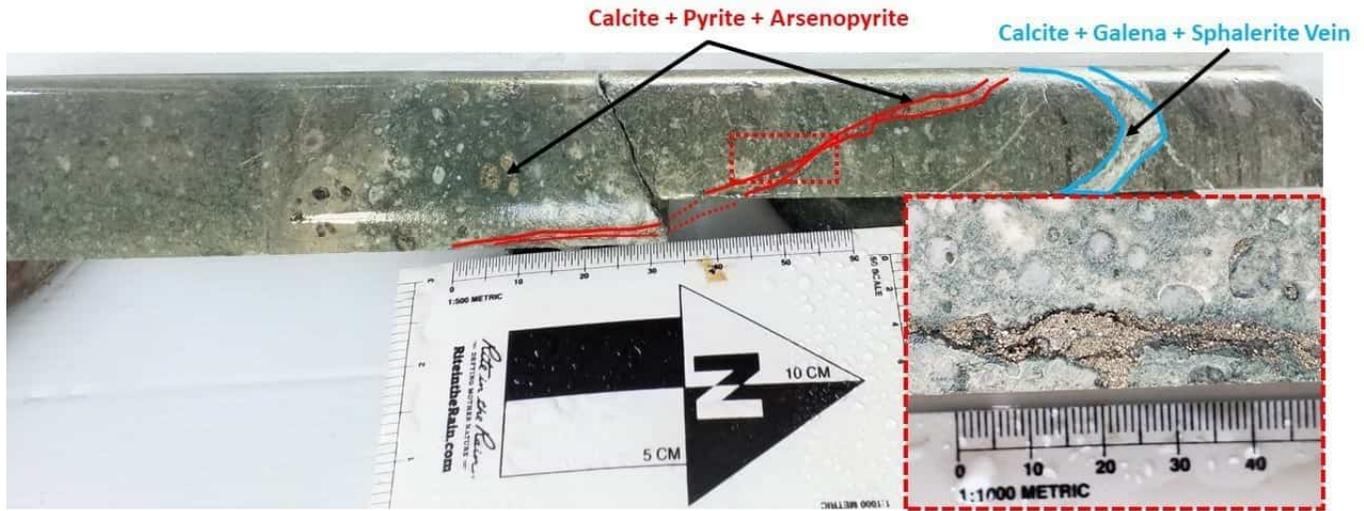


Figure 3: Core Photo – Sulphide-Rich Lapilli Tuff Hosting High-Grade Au-Ag Zone (CNW Group/Goldplay Exploration Ltd)

The discovery of a high-grade precious (Au-Ag) and base metals (Pb-Zn) mineralized zone opens the exploration at San Marcial and confirms a highly prospective geological environment for additional gold and silver discoveries. The Company anticipates completing approximately 3 additional core drill holes at Faisanes in Q3/19 to follow up on SM 19-01.

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. The analytical methods are , 4-acid Digest and Inductively Coupled Plasma Optical Emission Spectrometry with Lead Fusion Fire Assay with gravimetric finish for silver above over limits. For gold assays the analytical methods are Lead Fusion and Atomic Absorption Spectrometry Lead Fusion Fire Assay and gravimetric finish for gold above over limits.

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 aiming new gold and silver discoveries 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. The NI 43-101 has defined a high-grade potential open pitable Ag project, attractive for future development. 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 recent regional exploration program completed by Goldplay, increasing the knowledge of the extension of the mineralized system from 500 meters to 6 km by delineation of additional 8 targets for future drilling. 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 in a felsic volcanic environment, with field and sampling evidence dacite-rhyolite dome structures in a highly prospective geological environment for gold and silver discoveries.

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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