



San Marco Announces Results of Phase I Drilling and Ongoing Joint Venture Exploration at the Chunibas Copper-Silver Project, Sonora, Mexico

Vancouver, B.C. – January 17, 2019: San Marco Resources Inc. (SMN: TSX-V) ("San Marco" or the "Company") announces that Phase 1 exploration drilling results from its 100% owned Chunibas copper/silver project, located in Sonora State, Mexico (the "Project") have been received. San Marco and a wholly-owned subsidiary of Antofagasta plc ("Antofagasta") have entered into an earn-in agreement to jointly explore and drill test several copper-silver rich mineralized targets mapped on surface. Antofagasta is funding all activities during the Phase I exploration program, to a maximum of US\$700,000.

Initial results from the program confirm the existence of a typical copper-silver "Manto-Type" system. This initial program consisted of approximately 1,640 metres of diamond drilling distributed over 7 shallow drill holes. Five holes tested 1.2 km of the NW-SE striking mineralized corridor, whilst the remaining two holes tested approximately 400m width along one NE - SW section perpendicular to the corridor.

The initial drill campaign achieved and confirmed the down-dip and along strike continuity of alteration, mineralization and receptive rock units mapped on surface. Highlights of the mineralized intervals are as follows:

- Drill hole CHD18-05: 7.45 meters @ 0.1% Cu and 2.3 g/ton Ag
22 meters @ 0.05% Cu and 0.7 g/ton Ag
- Drill hole CHD18-06: 3.0 meters @ 0.08% Cu and 0.6 g/ton Ag
- Drill hole CHD18-07: 6.0 meters @ 0.06% Cu and 0.3 g/ton Ag

San Marco CEO Christian Grijalva stated: "We are pleased that Phase I drill results have confirmed the existence of a copper mineralized system and provided useful third dimension data to assist in vectoring towards the source of mineralization, and potentially higher-grade copper zones. The Company's goal is to identify a sizable mineralized "Manto-Type" system with the potential to meet the high thresholds of its partnership with Antofagasta. The first phase drill program was designed to broadly test the target for certain geological characteristics associated with the type of deposit sought. The Company and its partner will evaluate the latest data for ongoing exploration and vectoring guidance in planning a next phase of exploration."

Final interpretation of drilling results will continue through Q1, to help vector towards areas which may host feeder zones of higher-grade mineralization.

Additional planned field work for Q1 will include detailed mapping and sampling of additional prospective areas already identified by first-pass work. The additional areas to be explored are represented by several volcanic units with strong evidence of alteration and mineralization, similar to what has been seen over the drill tested zones.

* For related images, please click [here](#).

About San Marco

San Marco Resources Inc. is a Canadian mineral exploration company with a portfolio of promising projects in mining-friendly Mexico, including the Espiritu SMR, Mariana and 1068 Projects in Sonora State.

San Marco actively pursues strategic project generation program focused on high-caliber, low acquisition cost opportunities in the north-western Mexico. The Company has a committed management team with extensive experience in Mexico and a proven track record of building shareholder value. San Marco currently has issued and outstanding shares.

On behalf of the Board of Directors,

Christian Grijalva, B.Sc.
Chief Executive Officer

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National Instrument 43-101 Disclosure

This news release has been approved by San Marco's Co-Chairman, Robert D. Willis, P. Eng. a "Qualified Person" as defined in National Instrument 43-101, *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators. He has verified the data disclosed, including sampling, analytical and test data, underlying such technical information by reviewing the assay reports provided to San Marco by its independent testing laboratory.

San Marco has implemented quality assurance ("QA") and quality control ("QC") programs to ensure sampling and analysis of all exploration work is conducted in accordance with the best possible practices. All sampling programs are carried out in a careful and diligent manner using scientifically established sampling practices designed and tested to ensure that the results are representative and reliable. Quality control programs appropriate to the type of sample and the mineralization are implemented, including such measures as external blanks, standards and duplicate samples. The security of samples from sample acquisition to analysis is a vital component of the sampling process. Procedures include the use of secure core logging, sampling, storage and preparation facilities as appropriate and the prompt, secure and direct shipping of samples to the laboratories. Appropriate sample security procedures are employed given the geographic and topographic conditions and the logistics created by the site location.

Forward Looking Information

Information set forth in this document may include forward-looking statements. While these statements reflect management's current plans, projections and intents, by their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the control of San Marco. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on these forward-looking statements. San Marco's actual results, programs, activities and financial position could differ materially from those expressed in or implied by these forward-looking statements.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.