



SAN MARCO RESOURCES PROVIDES CORPORATE UPDATE AND GROWTH STRATEGY FOR 2019

Vancouver, B.C. – April 18, 2019: San Marco Resources Inc. (SMN: TSX-V) ("San Marco" or the "Company") is pleased to provide a corporate update on continued exploration activities at its existing projects in Sonora, Mexico along with ongoing evaluation of possible new project acquisitions currently under review.

San Marco continues to hold a diversified portfolio of prospective property assets in Mexico's mining-friendly Sonora State and is continually pursuing its efforts to identify potential new property acquisitions to add value to the Company's portfolio. The Company's near-term strategy for 2019 is expected to include the following:

- Near-term exploration programs and budgets being finalized for the Company's 100% owned Espiritu SMR and 1068 properties with a focus on target delineation;
- Follow-up work programs being contemplated for multiple underexplored areas within the 100% owned Chunibas Project (see details below);
- Multiple submissions for highly prospective new property acquisitions becoming available through the Mexican government lottery (libertad de terrenos);
- Strategic targeting and evaluation of multiple potential new property acquisitions in various jurisdictions; and
- Ongoing potential partnership discussions regarding the Company's existing assets.

Christian Grijalva, CEO of San Marco, stated "We are excited about the outlook for San Marco in the months ahead. The Company maintains a comfortable working capital balance and relatively tight share structure. This, combined with the Company's current suite of property assets and extensive in-country intelligence to source possible new acquisitions under reasonable terms, provides the Company numerous avenues to bring growth and value for its shareholders. We look forward to providing additional details as our work progresses."

As announced in August 2018, San Marco signed an earn-in agreement with a wholly-owned subsidiary of Antofagasta plc over San Marco's 100% owned Chunibas Project in Sonora State, Mexico (see news release August 9, 2018). A firm exploration expenditure commitment of US\$700,000 funded by Antofagasta was deployed for an initial phase of drilling in the partnership. Results from the drill program were announced in December 2018.

Though the initial program evidenced encouraging characteristics associated with a possible mineralized system warranting additional follow up, Antofagasta determined the results did not meet its required threshold at this time and has elected not to proceed.

The Company thanks Antofagasta for its interest in Chunibas and funding of the initial drill program which provided valuable, additional technical information applicable to ongoing exploration work at multiple underexplored prospective targets within the project. San Marco once again retains a 100% interest in the project and management believes it remains prospective for follow up exploration that may be conducted by the Company or other potential interested parties in the future.

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 67,916,082 issued and outstanding shares.

On behalf of the Board of Directors,

Christian Grijalva, B.Sc.

Chief Executive Officer

info@sanmarcocorp.com

National Instrument 43-101 Disclosure

The technical information contained in 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 any 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.