



## **San Marco's Shareholders Approve 3:1 Share Consolidation San Marco Updates Option to Acquire Buck Gold-Silver Project**

**Vancouver, B.C. – September 16, 2019:** San Marco Resources Inc. (SMN: TSX-V) ("San Marco" or the "Company") is pleased to advise as follows:

### **Share Consolidation**

At a special general meeting of shareholders held today, its shareholders voted in favour of a special resolution to consolidate the Company's shares on a three (old) into one (new) basis.

San Marco currently has 67,916,082 common shares issued and outstanding and, once the consolidation is completed, it will have 22,638,694 common shares issued and outstanding. The exercise price of outstanding incentive stock options to purchase 5,600,000 (1,866,667 post-consolidation) common shares will be increased accordingly to reflect the share consolidation. No fractional shares will be issued in the share consolidation. Instead, all resulting fractional shares of less than one-half will be rounded down to the nearest whole number, and of one-half or greater will be rounded up to the nearest whole number.

The effective date of the share consolidation is being set, in conjunction with the TSX Venture Exchange, to occur as soon as possible.

### **Buck Gold-Silver Project**

The consolidation is a condition of San Marco's option agreement to acquire a 100% interest in the Buck Property, an intermediate sulphidation, epithermal gold-silver zinc property near the town of Houston in north-central British Columbia, which it announced on July 16, 2019. The consolidation is expected to become effective shortly after receipt of TSX Venture Exchange approval for the consolidation.

Conditional approval of the Buck Property option has been received from the TSX Venture Exchange. Final approval is subject to the Exchange's approval of the following which San Marco has submitted to the Exchange:

- **Geological report:** An NI 43-101 report on the property prepared by Dr. David G. Bailey, P. Geo. The Exchange has provided comments on the report and they are being addressed by Dr. Bailey.
- **Financial plan:** A financial plan to the Exchange under which San Marco will use its cash on hand to carry out the work program on the Property recommended in the NI 43-101 report and the maintenance costs on the Property for six months following the receipt of Exchange approval.

- Title Opinion: The title opinion prepared by San Marco's legal counsel.

### **About San Marco**

San Marco is a Canadian mineral exploration company actively pursuing world class gold, silver, zinc and copper projects with a focus on mining friendly jurisdictions in both British Columbia, Canada and Mexico.

The Company's principal focus and asset is the recently optioned Buck Property in north-central British Columbia that has large tonnage gold-silver-zinc potential in a mining-friendly region that includes many former and current operating mines. In addition, the Company's portfolio includes the several prospective, early stage exploration properties in Mexico.

### **For further information, contact:**

**Robert Willis, P. Eng.**  
**Executive Director**

[info@sanmarcocorp.com](mailto:info@sanmarcocorp.com)

### **National Instrument 43-101 Disclosure**

This news release has been approved by San Marco's Executive Director, 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 data and reports from previous exploration of the property which he believes to be accurate and were provided to San Marco by the optionors.

### **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 Resources Inc. 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.*