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**SAN MARCO TO RAISE \$ 0.5 MILLION
IN FLOW-THROUGH PRIVATE PLACEMENT**

Vancouver, B.C. – October 9, 2019: San Marco Resources Inc. (SMN: TSX-V) announces that it intends to complete a private placement for gross proceeds of up to \$500,000 through the issuance of up to 2,500,000 shares at a price of \$0.20 each. The shares will qualify as “flow-through” shares under the *Income Tax Act* (Canada).

The proceeds of the private placement will be used to incur “Canadian Exploration Expenses” on the exploration on the Buck property which qualify as “Flow-Through Mining Expenditures” under the *Income Tax Act*. Such expenditures will be renounced to subscribers effective December 31, 2019.

The Company may pay finders fees in cash and finders warrants (each exercisable to purchase one share for \$0.20 for one year) to eligible finders in accordance with the policies of the TSX Venture Exchange.

All the securities issued and issuable pursuant to this private placement will be subject to a four month restricted resale period. Completion of the offering is subject to receipt of approval from the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirement is available.

About San Marco

San Marco is a Canadian mineral exploration company actively pursuing world class gold, silver, zinc and copper projects with a focus in 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:

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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.