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**SAN MARCO REVISES TERMS OF NON-BROKERED UNIT PRIVATE PLACEMENT  
AND CLOSES SUBSCRIPTION BOOKS  
FOR UNIT AND FLOW THROUGH SHARE PRIVATE PLACEMENTS**

**Vancouver, B.C. – November 8, 2019:** San Marco Resources Inc. (TSX-V: SMN) ("San Marco" or the "Company") announces that it has revised the terms of its non-brokered unit private placement announced September 26, 2019. The private placement now consists of 3,138,334 units at a price of \$0.12 per unit for gross proceeds of C\$ 376,600. Each unit will be comprised of one share and one warrant to purchase one common share for three years at a price of \$0.20 for the first two years and \$0.25 for the third year. The Company will pay finders fees in cash and finders warrants (each now exercisable to purchase one share for \$0.12 for one year) to eligible finders in accordance with the policies of the TSX Venture Exchange.

Under the revised terms, the non-brokered placement is now fully subscribed and Exchange approval is now being sought to complete the placement. Closing is anticipated to occur on or about November 15, 2019.

The subscription book for the flow through share financing, announced October 9, 2019, has also closed. San Marco has received subscriptions for 200,000 flow through shares at a price of \$0.20 per flow through share, for gross proceeds of \$40,000.

San Marco also announces the appointment of Sharyn Alexander to the position of Vice-President, Technical Services. Sharyn holds a M.Sc. (Geology) degree from the University of Toronto and prior experience includes positions at B2Gold, Barrick Gold (Australia), and SRK Consulting. Her diversified skillset includes GIS and data management, geological modelling, project evaluation, technical writing, and providing support to business development initiatives.

Bob Willis, San Marco's Executive Director stated: "We are extremely pleased to have Sharyn join the San Marco team. With exploration activities ramping up at our recently acquired Buck gold-silver property in north central B.C., Sharyn will be involved in all aspects of Buck's exploration, as well as evaluating new opportunities, corporate development and marketing".

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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**Executive Director**

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

This news release has been approved by San Marco's CEO, 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.

### **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.*