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BUCK PROPERTY UPDATE AND ENGAGEMENT OF MACKIE RESEARCH CAPITAL CORPORATION

Vancouver, B.C. – December 3, 2019: San Marco Resources Inc. (TSX-V: SMN) ("San Marco" or the "Company") is pleased to announce that the historical data review nears completion on the Buck gold/silver/zinc property near Houston, B.C. This database, which is the consolidation of several millions of dollars of exploration work by previous property owners over the past 75 years, is proving to be invaluable in defining new drill targets.

Mineralized volcanic breccia-hosted near-surface historical drill intercepts¹ have been identified over an area of approximately 0.5 km², including:

- 30.75 m at 2.70 grams per ton ("g/t") gold within 143.33 m at 0.75 g/t gold (Hole 84-13);
- 27.43 m at 2.74 g/t gold within 91.4 m at 0.93 g/t gold (Hole 68-4);
- 12.19 m at 2.58 g/t gold within 170.68 m at 0.61 g/t gold (Hole 04-01); and
- 26.5 m at 2.50 g/t gold within 265.86 m at 0.65 g/t gold (Hole 88-02).

Recent re-logging of drill core for one historical hole indicates a possible diatreme geological environment. Dr. David Bailey, San Marco's consultant for the Buck property, is currently completing a detailed analysis of the alteration patterns relating to gold distribution, which will greatly assist in target generation.

Sharyn Alexander, V.P. Technical Services, stated: "The massive amount of historical data has taken quite a while to review and evaluate. With this process nearing completion, some very exciting drill targets are evolving. We look forward to commencing our exploration program early in the new year, as the Buck property allows for year round exploration and has excellent infrastructure."

For an overview of historic drilling and our exploration strategy, please click here: https://sanmarcocorp.com/site/assets/files/2334/20191202_smn_december.pdf

San Marco is also pleased to announce that it has retained Mackie Research Capital Corporation ("Mackie") to provide market stabilization and liquidity services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange and other applicable legislation.

Mackie will trade shares of San Marco on the TSX-V for the purposes of maintaining a reasonable market and improving the liquidity of San Marco common shares. The agreement between Mackie and the Company is for a minimum of six months and the Company has agreed to pay Mackie \$4,500 per month during the term, payable quarterly in advance. After the initial six month period, the engagement may be terminated by either party with written notice of 30 days. The Company and Mackie act at arm's length, but Mackie may provide investment

¹ The drill results were obtained from parties that previously explored the property. The Company believes the drill hole intercepts to be accurate and comply with industry best practices at the time of drilling.

banking services to San Marco, and Mackie and its clients may have an interest, directly or indirectly, in the securities of San Marco. There are no performance factors contained in the agreement, and Mackie will not receive any shares or options from the Company as compensation for services it will render.

About Mackie Research Capital Corporation

Mackie is one of Canada's largest independent full-service investment firms, and proudly traces its roots back to 1921. Mackie is privately owned by many of its 300 employees. As a fully integrated national investment dealer, Mackie offers a full complement of capital markets and wealth management services to private clients, institutions and growth companies.

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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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.