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SAN MARCO COMPLETES \$690,000 PRIVATE PLACEMENT

Vancouver, B.C. – June 1, 2020: San Marco Resources Inc. (TSX-V: SMN) announces that it has completed its private placement announced on May 15, 2020. A total of 3,000,039 units at a price of \$0.23 per unit were sold for gross proceeds of C\$ 690,009. Each unit consisted of one common share and one share purchase warrant to purchase one common share for \$0.30 until May 29, 2023. The shares issued and issuable under this private placement will be subject to a four month restricted resale period expiring September 30, 2020.

The private placement was 100% subscribed by members of the Augusta Group including over 50% by Augusta Investments Inc., a company beneficially held by Richard W. Warke. The Augusta Group is a mining sector focused management group based in Canada and the United States. Augusta has an industry leading track record of value creation totalling over C\$ 4.5 billion in exit transactions since 2011, and has strategic partnerships with the leading entrepreneurs in the mining sector. Additional information on the Augusta Group can be found at www.augustacorp.com

Proceeds of the private placement will be used for funding exploration of the Buck property and working capital.

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.

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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.