

San Marco Resources Inc. Updates Exploration on Its Buck Gold - Silver Property

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Vancouver, August 6, 2020 - [San Marco Resources Inc.](#) (TSXV: SMN) provides an update from its multidisciplinary exploration program currently underway at its 100% controlled Buck epithermal gold (Au) - silver (Ag) property in central British Columbia, Canada. The 15,000 hectare road accessible property is located 12 kilometres ("km") south of Houston, B.C. and has excellent nearby infrastructure and allows for year-round exploration. The property is 170 km northwest of Artemis Gold Inc.'s Blackwater Gold Project (9.5 million ounces of Au, Measured and Indicated Mineral Resource; see Artemis Gold Inc.'s June 9th, 2020, news release - such resources are not indicative of the mineralization on the Buck Property).

Highlights

- Second Phase diamond drilling is expected to commence by the end of August. This drill phase will test epithermal-related, bulk-tonnage Au-Ag targets as well as structurally controlled, high-grade Au-Ag targets. Initial drilling will be focused within the currently known one km by two km surface mineralization footprint.
- A ground magnetic survey will be completed in August covering historical and newly discovered mineralization.
- A 20 line-km induced polarization (IP) survey over the Buck breccia complex and its interpreted northern extent below cover will commence early September.
- 679 soil samples were collected on a grid located one km north of historical drilling. Initial field results from this newly discovered area indicate this area is very prospective for Au-Ag mineralization. Assay results will be released when plotted and analysed.
- 104 rock-chip samples were taken from historical trenching as well as from areas of newly identified mineralization throughout the property. Results will be released when plotted and analysed.

Drilling

The second phase of 2020 diamond drilling will begin near the end of August, 2020. Numerous drill targets are already defined and additional targets will be refined based on ongoing geological and geochemical surveys and the upcoming geophysical surveys. San Marco is planning an aggressive drill program which will include an initial 3,000 to 5,000 metres of drilling followed by an additional proposed 5,000 metres of drilling based on results of initial drilling. Drill site preparation is commencing shortly.

This upcoming drill program will build on the previously announced Phase 1 diamond drill program of 1,806 metres which intersected wide zones of continuous gold mineralization such as 91 metres of 0.75 grams per tonne (g/t) Au within 156 metres of 0.59 g/t Au (BK20-002, SMN news release dated May 12, 2020).

Geophysical Surveys

San Marco will conduct a 20 line-km IP survey over the Buck breccia complex. Historic 1980's-vintage IP data was collected on east-west oriented lines. Based on the new understanding of key property-scale WNW mineralization trends, a modern north-south oriented survey with a significantly increased depth of investigation is warranted. This survey will also cover the recently completed soil geochemical grid where historic IP data is lacking. Prior to the IP survey, a ground magnetic survey will be conducted to help refine the property's lithological and structural architecture as well as identify areas of magnetite-destructive alteration.

Geology and Sampling

- Exploration completed to date include geological and structural mapping together with rock-chip sampling in the northwest trending Buck Structural Corridor and also in newly identified zones of mineralization along trend.
- A total of 679 soil samples were collected on a grid centered one km north of the Horseshoe zone. This newly discovered area is prospective for Buck-style Au-Ag mineralization.
- A total of 104 rock samples were systematically collected from throughout the property. Assay results of these samples will be released after received and analysed.

Field crews completed approximately 26 line-km of soil sampling with a total of 679 B-horizon soil samples collected over the inferred north-northeast extension of the Buck breccia complex. A total of 104 rock samples were also collected from areas of historic trenching and also areas of newly identified zones of alteration and mineralization. In addition, 11 silt samples were collected from key drainages on the property.

Detailed geological and structural mapping of historic trenches and gossanous outcrop along Buck Creek revealed new insights into key structural controls to higher-grade Au-Ag mineralization (see SMN news release dated June 23rd, 2020). A property-scale WNW-trending, ~500 metre wide by at least two km long structural zone, termed the Buck Structural Corridor, has been defined (Figure 1). The Corridor is interpreted to be a first-order control on mineralization with smaller NE-SW grade-controlling structures also observed. The Corridor includes the Horseshoe, Adit and Trench zones. Based on new structural observations, the structural model is being refined and will better inform drill hole planning.

Gold and silver mineralization is predominantly associated with disseminated and lesser stringer-hosted pyrite and sphalerite and is related to widespread and pervasive clay and/or quartz + sericite alteration and secondary carbonate (e.g., 156 metres of 0.59 g/t Au; BK20-002, SMN news release dated May 12th, 2020). Similar styles of alteration have been intersected in most historic drill holes covering a footprint of approximately one by two km. The hydrothermal system is centred on the Buck breccia complex comprised of intrusive breccias, magmatic-hydrothermal breccias, hydrothermal breccias, pebble-dikes and a thick, intermediate- to felsic volcanoclastic pile. The breccia complex is associated with quartz-feldspar porphyritic granodiorite dykes that locally cross-cut volcanoclastic rocks but are also represented as gravel to boulder sized clasts in N-S trending pebble-dikes. The youngest volcanoclastic rocks contain clasts of plagioclase phyric andesite, quartz porphyritic dacite, lesser flow-banded rhyolite and an abundance of altered and mineralised intrusive clasts with local quartz-sulfide stockwork.

Taken together, two primary targets are defined, and include: 1) structurally controlled high-grade epithermal-related Au-Ag, and 2) bulk-tonnage epithermal-related Au-Ag. Drill holes are being planned to systematically test the lateral and vertical extent of both target types.

Health and Safety

The 2020 exploration programs are being carried out in full compliance with federal, provincial, and municipal guidelines established in response to the global COVID-19 pandemic. San Marco has a rigorous infection prevention and control protocol in place to protect the health of employees, contractors, as well as surrounding communities in which we work.

Link to Figure

Figure 1: http://sanmarcocorp.com/wp-content/uploads/2020/08/Buck_Overview_Aug6_NR-.pdf

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 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 and includes many former and current operating mines. The Company's portfolio also includes several prospective, early stage exploration properties in Mexico.

San Marco is committed to environmental and social responsibility with a focus on responsible development to generate positive outcomes for all stakeholders.

Further details are available at www.sanmarcocorp.com

For further information, contact:

Sharyn Alexander, M.Sc.
VP Technical Services

Nancy Curry
Corporate Communications

info@sanmarcocorp.com

Tel. 778-588-9606

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 also verified the data disclosed, including sampling, analytical and test data, underlying the technical information in this news release.

Forward Looking Information

Statements contained in this presentation that are not historical facts are forward-looking statements, which involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause such differences, without limiting the generality of the following, include: risks inherent in exploration activities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; the impact of exploration competition; the ability to raise funds through private or public equity financings; imprecision in resource and reserve estimates; environmental and safety risks including increased regulatory burdens; unexpected geological or hydrological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. Except as required by applicable securities regulation, [San Marco Resources Inc.](#) (SMN) disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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