

San Marco Resources Provides 2013 Review and Updates 2014 Exploration Strategy

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 26, 2014) - [San Marco Resources Inc.](#) (TSX VENTURE:SMN) ("San Marco" or the "Company") is pleased to provide a review of the significant progress made in 2013 and update the strategic plans going forward into 2014. The Company's property portfolio comprises of three active projects in Mexico that potentially host significant mineralized systems. During 2013, two of these projects, La Buena and Angeles, were comprehensively explored and drilled with all expenditures covered by Exeter Resources Corporation ("Exeter" or the "Optionee") as per JV agreements signed in March 2013 (See News Releases: March 4, 2013).

Robert D. Willis, CEO comments; "We believe there is significant value unlocked as a result of exploration activities during our tenure with Exeter as JV partner and feel we are well positioned to build on the work completed to date. Following a series of geological, geochemical and geophysical programs, the technical and management teams analyzed layers of data to identify and recommend a series of compelling drill targets that produced encouraging results. This systematic and methodical approach has defined geological models that continue to support the potential of each project. We are pleased to provide the following highlights:"

La Buena:

During 2013, approximately \$1.4 million was expended on the 100% owned property, and included the following programs:

- HQ core drilling (just under 2,000 metres in four holes)
- Geological mapping completed in the Julia zone and preliminary mapping at the Las Crucitas zone
- IP Geophysical Survey consisting of 35 line km on a 400 metre x 100 meter grid
- Gravity Survey consisting of 13 lines spaced 200 metres apart with lengths between 11.2 and 1.6 kms.

The Phase I Drill Program at La Buena comprised just under 2,000 meters over four drill holes. The first two holes were drilled in the Julia zone, where geology, geochemistry and geophysics identified highly prospective targets. An intense IP chargeability high coincident with widespread low grade gold exposed over 125 metres in Trench 14 was the focus of initial drilling. The holes were designed to intersect highly altered calcareous siltstone / sandstone Caracol Formation known to host several mineral deposits in the area including the nearby Penasquito mine. Drill hole LBD 13-02 produced promising results (See Press Release December 3, 2013), the mineralization being consistent with surface trenching.

A gravity survey was also recommended to augment the data set. Since approximately half of the property is overlain by alluvium, the gravity survey is a useful tool in identifying important indicators associated with stockwork, breccia pipe, disseminated and skarn mineralizing systems. Results outlined several additional targets where gravity lows were coincidental to or adjacent to chargeability highs around the Julia zone and at the Las Crucitas zone, 4 km to the east.

The third and fourth holes drilled in late Q4 2013, tested two of these targets. LBD 13-03 located just south of the Julia zone ridge, was terminated at 340m and appears to have been stopped short of an intense I.P. chargeability high. The hole has been cased to allow for the possibility of deepening this hole at a later date. LBD 13-04, collared approximately 200m to the west of LBD13-02, was targeting a gravity low which was interpreted as a possible diatreme. Drilled to a depth of 270 metres, it appears the gravity low is related to a north-south fault system with minimal mineralization.

All drill targets in the Las Crucitas zone to the east, the San Lucas zone to the north and additional targets around the Julia zone have yet to be drilled.

Exeter has advised San Marco that it will not be continuing to fund La Buena exploration, and is therefore withdrawing from the Joint Venture. The Company will begin to entertain site visits and data review by other interested parties, which could lead to their funding of ongoing exploration activities in 2014.

Angeles:

During 2013, \$1 million was expended on the 100% optioned property and included the following programs:

- HQ diamond drilling (2,900 meters in 15 holes.)
- Metallurgical work was conducted to test metal extraction and recovery rates, with positive results.
- Preliminary geological mapping was conducted within the central portion of the property on the L Bonanza, La Verde and La Bota zones.
- Underground panel samples were collected indicating a significant increase in gold grade compared to channel samples taken over the same area of the Angeles structure.

The Phase 1 Drill Program targeted two different zones of mineralization in 11 holes on La Bonanza zone and in four holes on La Verde zone. The property has been partially tested over 600 metres of strike and 300 metres down dip primarily in the Bonanza zone which returned high gold and silver mineralization in the Angeles structure. Highlights of drilling include:

ID Hole	FROM	TO	WIDTH	Au	Ag	AuEq*	Cu	Pb	Zn	Cor
	(meters)			g/t			(%)			
AD13-03	146.0	152.2	6.2	2.81	63.77	4.09	0.55	1.16	0.90	
	Including									
	147.0	152.2	5.2	3.33	71.76	4.77	0.65	1.36	0.95	
	147.0	149.0	2	5.18	94.38	7.07	1.03	1.59	1.27	
	147.0	148.15	1.15	7.38	141.00	10.20	0.64	2.50	1.92	
	151.0	152.2	1.2	5.46	136.00	8.18	0.73	3.03	1.60	
AD13-07	166.15	169.7	3.55	3.93	62.67	5.18	0.74	1.22	0.63	
	Including									
	166.15	168.65	2.50	5.50	85.80	7.21	1.04	1.68	0.87	
	167.05	168.65	1.60	8.17	120.23	10.58	1.57	2.58	0.88	
	167.55	168.65	1.10	11.02	87.15	12.76	1.39	3.47	0.16	
AD13-09	234.85	237.45	2.6	7.00	24.06	7.48	0.93	1.05	0.92	
	Including									
	235.31	236.85	1.55	10.87	19.82	11.27	0.88	1.36	1.16	

* A silver to gold ratio of 50:1 was used for AuEq calculations

The Bonanza Zone mineralization remains open in all directions. In the La Verde zone, low gold values were found and it is interpreted that the mineralized zone is located in the upper part of the epithermal gold system. The Company believes there is significant potential to expand the volume of mineralization, since large drill hole step-outs have shown excellent continuity of mineralization on strike and down dip.

Based on market conditions Exeter Resources Corp elected to withdraw from the option agreement (see News Release: December 3, 2013.) The Company is has been entertaining site visits and data review by other interested parties, which could lead to their funding of ongoing exploration activities.

Los Carlos:

Los Carlos is a project that the Company continues to regard as having significant potential based on its location in the prolific Sonora Mojave Megashear. The Mojave Megashear hosts over 50 gold occurrences including operating gold mines, development projects and highly prospective early stage properties.

During 2012 and 2013, four zones of mineralization were located, based primarily on the occurrence of old "gambusino workings". These occurrences define two northwesterly trending corridors (one of which can be traced intermittently for about 5 km along strike) and are open in all directions. These presently known

occurrences all have the attributes of low grade, bulk tonnage gold deposits found elsewhere in this highly mineralized belt. Early reconnaissance work and sampling has indicated that all the low angle shear/fault zones are mineralized with gold grades ranging from 0.5g/t - 18g/t gold, and are highly fractured and oxidized. As well, Satellite Imagery has identified over 150 old workings, pits, shafts over 5 km of strike, which will be the focus of mapping and sampling and trenching to follow once the 2014 exploration work gets underway.

The 100% owned, 15,635 ha, Los Carlos property provides the Company with an outstanding opportunity to add significant value by completing a quick and inexpensive exploration program.

Alwin Mine, BC:

While these three projects in Mexico remain a priority for the Company, the Alwin Mine property in BC remains an interesting prospect. The property is a past, small high grade copper mine. The property adjoins Teck's large Highland Valley land holding and is located within 3 km to the west of the Valley Copper open pit and may well be a westerly extension of this very valuable deposit. Alwin is considered an advanced stage exploration project, where a detailed exploration and production report can be found on the Company's website. The Company is entertaining business proposals for Alwin, since this is a non-core asset.

The technical information contained in this press release has been verified, and this news release has been approved, by San Marco's CEO, Robert D. Willis, P. Eng. a 'qualified person' for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

About San Marco:

[San Marco Resources Inc.](#) is a Canadian mineral exploration company aggressively pursuing three promising projects in mining-friendly Mexico. San Marco is currently focused on its Angeles and Los Carlos properties, both located in the prolific Sonora Megashear, as well as La Buena 8 km north of Penasquitos, Mexico's largest open pit gold mine. San Marco has a committed management team with extensive experience in Mexico and a proven track record of building shareholder value.

This news release contains "forward-looking information" and "forward-looking statements" (together, the "forward-looking statements"), which are not historical facts are forward-looking statements that 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. These forward-looking statements are made as of the date of this news release. [San Marco Resources Inc.](#) 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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