San Marco Closes Private Placement Financing

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 24, 2014) - San Marco Resources Inc. (TSX VENTURE:SMN) ("San Marco" or "the Company") has completed its non-brokered private placement financing announced on March 11, 2014. A total of 8,000,000 units ("Units") were issued at $0.05 per Unit for gross proceeds of $400,000. An insider of the Company acquired 2,760,000 of the Units issued in this financing.

Each Unit consisted of one common share and one non-transferable warrant. Each warrant is exercisable to purchase a further share for three years, at $0.05 within the first year or $0.10 within the second and third years. A finder's fee of $16,590 cash was paid to Haywood Securities Inc., representing 7% of the value of Units purchased by investors introduced by it.

All common shares issued in connection with this financing, including common shares issued on exercise of the warrants, are subject to a four month restricted resale period expiring on August 24, 2014. The warrants expire on April 24, 2017 and have an acceleration provision such that the expiry date can be reduced to 30 calendar days after notice thereof if the closing price of the Company's common shares equals or exceeds $0.20 for 15 consecutive trading days after the expiry of the four-month restricted resale period.

The proceeds of the financing will be used for general working capital purposes, project generation efforts, and exploration activities on the Company's Angeles, La Buena and Los Carlos properties.

"We would like to take this opportunity to thank our shareholders, both new and existing, for their support in this challenging market environment," states Robert Willis, CEO of San Marco. "San Marco is working hard to build a portfolio of exceptional exploration projects with low opportunity costs in mining-friendly jurisdictions, and to this end intends to seek additional acquisitions in proven mineral belts to build on the strength of its existing projects."

About San Marco

San Marco Resources Inc. is a Canadian mineral exploration company with a current portfolio of three promising properties in mining-friendly Mexico and an aggressive project generation program focused on high-calibre, low-opportunity cost projects. The Company's Angeles, La Buena and Los Carlos properties are all either drill ready or in preparation for drilling in the near future. San Marco has a committed management team with extensive experience in Mexico and a proven track record of building shareholder value.

Forward Looking Information

Information set forth in this document includes forward-looking statements, such as: the anticipated use of funds raised in the financing; and, the intent to acquire additional exploration projects. 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 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.

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