VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 25, 2016) - San Marco Resources Inc. (TSX VENTURE:SMN) has closed its private placement announced March 15, 2016. Originally proposed to raise $150,000, the placement was significantly over-subscribed and raised gross proceeds of $439,550 by the issuance of 8,791,000 (formerly 3,000,000) units at $0.05 per unit. Finders' fees of 7% were paid by the issuance of 391,370 shares to qualified finders in respect of a portion of the units sold.

Each unit consisted of one common share and one non-transferable warrant, each warrant exercisable to purchase a further share for a period of three years at $0.05 per share in the first year, $0.10 per share in the second year and $0.15 per share in the third year. After the four month restricted resale period expires on August 22, 2016, the expiry of the warrants may be accelerated if the closing price of San Marco's shares equals or exceeds, for 15 consecutive trading days, $0.10 per share in the first year, $0.20 per share in the second year or $0.30 per share in the third year and San Marco gives notice to the warrant holders advising, and issues a news release announcing, within two trading days after such 15 day period, that the warrants will expire in 20 trading days.

Robert Willis, CEO commented; "We are extremely grateful to receive the financial support to not only initiate the San Marco / GlobeTrotters partnership field work, but also to continue reviewing and evaluating additional opportunities. We look forward to providing our shareholders with a continual flow of news regarding results of field work which has been initiated. "

The proceeds from the placement will be used for acquisition and exploration of mineral targets in the state of Sonora, Mexico under San Marco's recently announced alliance with GlobeTrotters Resource Group Inc. and for general working capital.

About San Marco

San Marco Resources Inc. (www.sanmarcocorp.com) is a Canadian mineral exploration company with a portfolio of three promising projects in mining-friendly Mexico, including the Cuatro de Mayo Project in Sonora State on which the Company is currently active, and an alliance with GlobeTrotters Resource Group Inc. pursuant to which they will jointly initiate a state-wide effort to generate and acquire new high potential and overlooked mineral targets in Sonora State, Mexico.

San Marco has a committed management team with extensive experience in Mexico and a proven track record of building shareholder value.

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