

Goldplay Exploration Ltd. Announces Name Change to “GR Silver Mining Ltd.” and New Symbol “GRSL”

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VANCOUVER, Jan. 9, 2020 - [Goldplay Exploration Ltd.](#) (TSXV: GPLY, FRANKFURT: GPE, OTCQB: GLYXF) ("Goldplay" or the "Company"), is pleased to announce that it will be changing its name to "GR SILVER MINING LTD." effective Monday, January 13, 2020, to emphasize its focus on more advanced stage silver mining projects in the Rosario Mining District, Mexico.

The common shares of the Company will commence trading under the new name on the TSX Venture Exchange with the new trading symbol "GRSL" at the opening of trading on January 13, 2020.

There is no change in the share capital of the Company, and shareholders are not required to exchange their existing share certificates for new certificates. The Company's new CUSIP number is 36258E102 and its new ISIN number is CA36258E1025.

CEO Marcio Fonseca stated, "We believe the name change more accurately reflects the Company's evolution and focus. In Q4 2019, we were an advanced exploration company expanding our NI 43-101 resource estimate with a large vision to consolidate/acquire key assets in the Rosario Mining District. Over the last month we have signed two LOIs and are conducting thorough due diligence on two past-producing silver-gold mines and sizeable adjacent exploration packages, comprising a wealth of data and infrastructure. We have seized the recent acquisition opportunities as part of our strategy to become the first company to consolidate the Rosario Mining District. The LOIs are non-binding with respect to most terms nor have definitive agreements yet been negotiated or signed for either transaction. Our mission is to continue creating shareholder value through discovery with low-cost, high-quality acquisitions. Our dedication to increasing the resource estimate at San Marcial remains strong as we move forward with the due diligence process".

The name change will be accompanied by a new logo, which will be visible in the coming weeks on the website and other corporate material.

About Goldplay Exploration Ltd.

Goldplay has successfully consolidated a district-sized portfolio, owning >250 sq. km of mineral concessions in the historic Rosario gold-silver Mining District in the state of Sinaloa, Mexico. Its flagship project, San Marcial, consists of a 1,250-ha land package located south of the La Rastra and Plomosas historic mines. San Marcial is a near-surface, high-grade silver, lead, and zinc open pit amenable project for which a NI 43-101 resource estimate was completed by Goldplay in early 2019. Additionally, high-grade gold was drilled in July 2019 at San Marcial, opening up the potential for further gold success. Goldplay's 100% owned El Habal precious metals project is located 20 km west of the San Marcial Project. It comprises 3,700 hectares and is located 75 km southeast of the modern coastal port of Mazatlán, and 10 km on a paved road from the historic mining town of Rosario, Sinaloa, Mexico.

Goldplay's current focus includes expanding its NI 43-101 resource estimate at the San Marcial project, which contains 36Moz Ag Eq (indicated) + 11Moz Ag Eq (Inferred), by defining new high-grade gold and silver targets along the project's 6 km mineralized trend. Goldplay is the first company to perform exploration work at San Marcial in over 10 years. It is a low-risk development stage project, fully exploration permitted and supported by the local communities to carry out all proposed exploration activities. Only 500 m of the 6 km trend has been drilled to date, highlighting the significant potential for further discoveries. The Company has identified 8 high-priority targets along the 6 km trend and is currently drilling two high-priority targets at Faisanes and Nava. Some of these exploration targets consist of old shallow pits, caved shafts and historic shallow underground workings in areas with extensive hydrothermal alteration, hosted by major regional

structures in a felsic volcanic environment. Mapping and sampling by Goldplay have revealed evidence of dacite-rhyolite dome structures in a highly prospective geological environment for additional high-grade gold and silver discoveries.

The El Habal Project is a drill-stage project. Its oxidized gold mineralized zone outcrops along a series of rolling hills with evidence of historic shallow underground mining along a 6 km-long prospective corridor. The El Habal Project is located near the historic gold-silver Rosario Mine which operated for over 250 years.

Goldplay's team has over 30 years of experience with senior roles in exploration, financing, and development in the mining industry, including over ten years of extensive exploration experience in the Rosario Mining District, leading to previous successful discoveries.

The NI 43-101 reports for each of the San Marcial and El Habal Projects are available on SEDAR.

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

Mr. Marcio Fonseca, P. Geo, President & CEO
[Goldplay Exploration Ltd.](#)

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