

San Marco to Prepare for Drilling at Its Gold/Silver/Zinc Buck Property and Announces Attendance at VRIC Conference

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Vancouver, January 16, 2020 - [San Marco Resources Inc.](#) (TSXV: SMN) ("San Marco" or the "Company") is pleased to announce the imminent approval of a five year area-based exploration permit for the Company's Buck gold/silver/zinc property near Houston, B.C. The permit includes 30 drill sites of where multiple holes may be drilled from the same drill pad. Geophysics may be included in the initial exploration program.

Phase I exploration program activities will utilize existing access trails to construct new drill pads, which will be followed by a diamond drill program consisting of HQ oriented core. Specific drill hole locations, hole depths, number of holes etc. will be determined over the next few weeks, with the drill expected to be turning shortly thereafter.

At surface and near surface mineralized breccia, which hosts significant gold, silver and zinc values, will be the drill targets for the entire program. Examples of some historical drill intercepts over the last 50 years include;

- 30.75 metres ("m") at 2.70 grams per ton ("g/t") gold within 143.33 m at 0.75 g/t gold (Hole 84-1),
- 27.43 m at 2.74 g/t gold within 91.4 m at 0.93 g/t gold (Hole 68-4),
- 12.19 m at 2.58 g/t gold within 170.68 m at 0.61 g/t gold (Hole 04-01), and
- 26.5 m at 2.50 g/t gold within 265.86 m at 0.65 g/t gold (Hole 88-02).

Recent re-logging of drill core from one historical hole, and detailed review and re-interpretation of historical drill logs, indicates mineralization of economic interest is related to and contained in a diatreme geological environment, with breccia pipe features. The Buck Property currently has surface drill targets in breccia over an area approximately 700 m by 300 m with mineralized breccia also known to exist up to 200 m in depth and open in all directions. For details, please review the Company's corporate presentation.

Most of the previous drilling has been located outside of the diatreme/breccia target model, leaving large areas of under-explored breccia targets and virgin ground. A recent alteration study from historical drill logs has been completed by Dr. David Bailey, P. Geo., and resulted in recognition that a specific level and intensity of alteration is related to the zones of best grades and widest drill hole intercepts. This, along with additional detailed data re-interpretation, has enabled San Marco's geological team to vector into very highly prospective drill targets.

Sharyn Alexander, V.P. Technical Services, stated: "We are excited to move forward with our drill program on the Buck Property, as it will allow us to test some very interesting targets discovered during historic data compilation and re-interpretation. Our exploration plan includes obtaining fresh core in known mineralized areas to assist us in identifying the controls of mineralization and testing new targets to allow potential expansion of the existing mineralized footprint."

San Marco holds an option to acquire a 100% interest in the Buck Property, subject to a 2.5% net smelter returns royalty which can be reduced to 1.5% for \$2,500,000. See news release dated July 15, 2019.

Vancouver Resource Investment Conference

San Marco cordially invites you to visit us at Booth #630 at the Vancouver Resource Investment Conference (VRIC) to be held at the Vancouver Convention Centre West (1055 Canada Place, Vancouver) on Sunday, January 19th through Monday, January 20th, 2020.

For more information or to register for the conference please visit:

<https://cambridgehouse.com/vancouver-resource-investment-conference>

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, Canada, 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 that includes many former and current operating mines. In addition, the Company's portfolio includes the several prospective, early stage exploration properties in Mexico.

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National Instrument 43-101 Disclosure

This news release has been approved by San Marco's Executive Director, 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 verified the data disclosed, including sampling, analytical and test data, underlying such technical information by reviewing the data and reports from previous exploration of the property which he believes to be accurate and were provided to San Marco by the optionors.

Forward Looking Information

Information set forth in this document may include forward-looking statements. 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, activities and financial position could differ materially from those expressed in or implied by these forward-looking statements.

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