

# Goldplay Mining Inc. Discovers Gold Mineralization at Past Producing Copper Mine in Portugal

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## Drills 5.87 g/t Au Over 2 m, Near Surface

VANCOUVER, Feb. 28, 2022 - [Goldplay Mining Inc.](#) (TSXV:AUC) (US/OTCQB:AUCCF), (Frankfurt:9FY), (the "Company" or "Goldplay"), is pleased to announce the results of the first drill hole completed on the historical Aparis Copper Mine ("Aparis or the Project") in Portugal. The Aparis mine is part of the 73.2 km<sup>2</sup> Barrancos exploration license and other two projects held by a private Portuguese company, Indice Crucial Lda ("Indice Crucial") on which Goldplay can earn up to 100% interest (see Company's news release dated June 23, 2021 for more details).

## HIGHLIGHTS

- Discovery of near surface gold mineralization, at past producing copper mine (gold presence was previously unknown)
- Drill intercept: 5.87 grams per tonne ("g/t") Au over 2 meters ("m") from 46.05-48.05 m.
- Extensive vein system mapped over 5 km along strike
- Historic Mine located less than 160Km (over paved roads) to a Copper smelter located in Huelva

Goldplay has completed an initial drilling campaign comprised of three diamond drill holes totaling 824 m at the past producing Aparis mine located in in the town of Barrancos, Portugal. The objective of this initial drilling program was to expand and better define the known mineralization and to evaluate the Project's upside potential.

The Company's objective is to develop a comprehensive plan aimed at evaluating the prospects and advancing the Aparis mine towards a possible production restart scenario.

The project is situated at approximately 160 km by road of a large copper smelter adjacent to the Huelva commercial port, in Spain. The smelter is owned by Atlantic Copper, a Freeport-McMoRan company.

The copper (gold-silver) mineralized system is interpreted to be genetically associated with a late-Devonian hypabyssal bimodal magmatic suite and breccia systems that seems to also contain high-grade gold values, hosted in a Devonian flysch sequence of alternating shales and greywackes with minor conglomerates. Additional high grade gold values are present in other target areas that are presently being assessed.

This mineralized shear corridor was mined for copper to a maximum depth of 220m over several sections of the shear system, since early 1900's until 1975, date when the mine closed due to depressed copper market prices.

The near term exploration focus will be on continuing drilling to prove up the depth and strike extensions of the known mineralization targeting wider zones than those historically mined.

While this initial drilling campaign has been focused on the copper mineralization, we have been pleasantly surprised to discover important gold mineralization as well. Historically, the Aparis mine was only mined and explored for copper. While copper remains our main focus at Aparis, the presence of gold has the potential to further enhance the prospects of the project going forward.

Today's results are for the first hole completed by Goldplay on the project. Results for two more holes, that

have been already completed, are in the lab pending assays. Key results include:

Hole GBA2102 was successful in intercepting a 15m wide quartz-carbonate breccia zone rich in chalcopyrite and pyrite with subordinate amounts of chalcocite and native copper in gossanous fractures. This intercept includes a 1.9m section with no recovery which represents probably an old mining stope. Lab assays results are pending.

Catalin Kilofliski, Goldplay Mining President & CEO stated: "We are very pleased with the discovery made by our highly experienced team in Portugal on the first hole that Goldplay has ever drilled in the country. The presence of gold in a project that has been historically mined only for copper is very encouraging. Our team will continue to evaluate the gold discovery at Aparis as it seems that similar type of mineralization has been encountered over a trend that runs for over 10 km along strike further to the east of this prospect. Portugal hosts a vast mineral potential, and our Company remains committed to take advantage of these opportunities."

#### QA/QC

All samples were sent to ALS Global Laboratories in Spain for sample preparation and analysis. At the laboratory, rock sample preparation involved drying, fine crushing to better than 70% passing minus 2 mm (CRY-31), then split the sample using a Boyd Rotary Splitter (SPL-22Y) and pulverizing a 1000g split to 85% passing the <75 microns (PUL-32). The fine fraction was analyzed for gold by Fire Assay on a 30g aliquot with an ICP-AES finish (Au-ICP21), and for 48 additional elements by four acid digestion and inductively coupled plasma ("ICP") - ultra trace level analysis (ME-MS51). Quality control samples were regularly analyzed by the laboratory and include blanks (CDN-BL-10) and, certified reference materials (CDM-CM-41) provided by CDN Resources Laboratories Ltd, #2, 20148 - 102nd Ave, Langley, B.C., Canada

#### Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Mr. Jose Mario Castelo Branco, Golplay's Exploration Manager, a Qualified Person within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects. The readers should not rely on any historical estimates. The Company and the QP has not done sufficient work to verify any historical estimates. Additional work including drilling will be required to verify and upgrade historical estimates.

#### About Goldplay Mining

Goldplay Mining is a Canadian public company listed on TSXV and in US on OTCQB. Goldplay holds large district scale gold, and copper-gold projects located in BC's Golden Triangle and southwestern BC with potential for world class mineral discoveries. The Company also holds several brownfield gold, and copper-gold projects located in Portugal with near term mining potential.

On behalf of the Board of Directors  
"Catalin Kilofliski"  
Catalin Kilofliski  
President, CEO & Director

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#### Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the exploration potential of the Properties. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. These forward-looking statements involve risks and uncertainties relating to, among other things, the lack of recent exploration work on the Properties, results of future exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, changes in commodity prices and unanticipated environmental impacts on operations. Although the Company believes current conditions and expected future developments and other factors that have been considered are appropriate and that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct or enduring. Readers are cautioned to not place undue reliance on forward-looking information. The statements in this press release are made as of the date of this release. Except as required by law, the Company does not undertake any obligation to update publicly or to revise any forward-looking statements that are contained or incorporated in this press release. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

SOURCE: [Goldplay Mining Inc.](#)

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