

Goldplay Announces Private Placement and Debt Settlement

VANCOUVER, June 17, 2019 /CNW/ - **Goldplay Exploration Ltd. (TSXV: GPLY, OTCQB: GLYXF) ("Goldplay" or the "Company")** is pleased to announce that the Company will undertake a private placement (the "**Offering**") of up to 8,800,000 common shares at a price of \$0.125 per share for gross proceeds of up to \$1,100,000. The proceeds of the Offering will be used for exploration on the Company's San Marcial property in Mexico and general and administration costs for its operations in Mexico and Canada.

The Company may pay finders' fees comprised of cash and/or warrants in connection with the Offering, subject to compliance with the policies of the TSX.V. Completion of the Offering and the payment of any finders' fees remain subject to the receipt of all necessary regulatory approvals, including the approval of the TSX.V.

Subject to regulatory approval, it is proposed that certain directors and officers of the Company (the "**Insiders**") will participate in the Offering and purchase an aggregate of 3,220,000 common shares for aggregate gross proceeds of \$402,500 (Marcio Fonseca, the Company's President, CEO and a director, will purchase 2,100,000 shares for \$262,500; Gino DeMichele, a director of the Company, will purchase 800,000 shares for \$100,000; and Trevor Woolfe, the Company's VP Corporate Development & Exploration, will purchase 320,000 shares for \$40,000). Participation by Insiders in Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insiders' participation in the Offering in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Offering by the Insiders did not exceed 25% of the fair market value of the Company's market capitalization.

The Company has also negotiated debt settlement with arm's length and non-arm's length creditors. Pursuant to the debt settlement agreements, and subject to acceptance by the TSX-V, the Company has settled aggregate debt of \$75,000 outstanding as at May 31, 2019, in consideration for which it will issue an aggregate of 600,000 common shares at a deemed price of \$0.125 per share. Certain insiders of the Company participated in the debt settlements (Marcio Fonseca, the Company's President, CEO and director, agreed to settle \$20,000 debt for 160,000 shares; Blaine Bailey, the Company's CFO, agreed to settle \$20,000 debt for 160,000 shares; and Trevor Woolfe, the Company's VP Corporate Development & Exploration, agreed to settle \$20,000 debt for 160,000 shares). Participation by Insiders in the debt settlements is also considered a "related party transaction" pursuant to MI 61-101. The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insiders' participation in the debt settlements in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the debt settlements by the Insiders did not exceed 25% of the fair market value of the Company's market capitalization.

About Goldplay Exploration Ltd.

Goldplay owns a >250 sq. km exploration portfolio in the historical Rosario Au-Ag Mining District, Sinaloa, Mexico. Goldplay's current focus includes resource expansion and exploration at the San Marcial Project, as well as a follow up exploration program at the El Habal Project.

The San Marcial land package consists of 1,250 ha, located south of the La Rastra and Plomosas

historical mines in the Rosario Mining District, Sinaloa, Mexico. San Marcial is an attractive, near-surface high-grade silver, lead and zinc open pit project for which a NI 43-101 resource estimate was completed by Goldplay in early 2019 ([See News Release dated February 7, 2019](#)). It is a low risk resource development stage project, fully permitted for all exploration activities and with support and authorization by local communities to carry out all necessary work on the project. San Marcial exhibits significant exploration upside supported by regional exploration programs recently completed by Goldplay along 6 km mineralized trend with identification of 8 new Au-Ag exploration targets. Some of these exploration targets consist of old shallow pits, caved shafts and historical underground workings in areas with extensive hydrothermal alteration, hosted by major regional structures. A current NI 43-101 report on the San Marcial Project is filed on SEDAR.

The El Habal Project is a drilling stage project. The oxidized gold mineralized zone outcrops along a series of rolling hills with evidence of historical shallow underground mining along a 6 km long prospective corridor. The El Habal Project is located near the historical gold-silver Rosario Mine which reportedly 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. A current NI 43-101 report on the El Habal Project is filed 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.

Mr. Marcio Fonseca
P. Geo, President & CEO
Goldplay Exploration Ltd.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this press release.

SOURCE Goldplay Exploration Ltd

View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/June2019/17/c1024.html>

%SEDAR: 00040149E

For further information: +1 (604) 202 3155, Email: info@goldplayexploration.com

CO: Goldplay Exploration Ltd

CNW 20:30e 17-JUN-19