

**R. S. (TOOKIE) ANGUS**  
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November 21, 2019

**NEWS RELEASE**

**ACQUISITION OF FURTHER SHARES AND WARRANTS  
OF SAN MARCO RESOURCES INC.**

I have acquired ownership of 833,334 common shares (representing 3.1% of the outstanding shares) and warrants to purchase an additional 833,334 common shares of **San Marco Resources Inc.** (TSX-V: SMN) of Suite 704, 595 Howe Street, Vancouver, BC. The acquisition was made pursuant to a private placement at a price of \$0.12 per unit (\$100,000 in total), each unit consisting of one common share and one warrant to purchase a further common share.

Immediately prior to the acquisition, I had ownership of 2,946,133 common shares (representing 12.9% of San Marco's outstanding common shares), warrants to purchase an additional 476,667 common shares and options to purchase an additional 366,667 common shares. If the warrants and options were exercised, I would have had ownership of 3,789,467 common shares (representing 16.0% of the outstanding shares) of San Marco.

Immediately following the acquisition, I had ownership of 3,779,467 common shares (representing 14.2% of San Marco's outstanding common shares), warrants to purchase an additional 1,310,001 common shares and options to purchase an additional 366,667 common shares. If the warrants and options were exercised, I would have ownership of 5,456,135 common shares (representing 19.3% of the outstanding shares) of San Marco.

The shares and warrants were acquired on November 21, 2019 for investment purposes under the prospectus exemptions set out in section 2.3 [*Accredited investor*] and section 2.5 [*Family, friends and business associates*] of National Instrument 45-106 *Prospectus Exemptions* of the Canadian Securities Administrators.

Presently, I do not have any intention of acquiring any further securities of San Marco but may acquire ownership of or control over further securities in the future depending upon market and other circumstances.

I have filed an Early Warning Report with the British Columbia and Alberta Securities Commissions in respect of the acquisition. Copies of the Report may be obtained from SEDAR ([www.sedar.com](http://www.sedar.com)) or without charge from me.

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