



SAN MARCO RESOURCES

NEWS RELEASE

Suite 930, 650 West Georgia Street
Vancouver, BC Canada V6B 3N8
T. 604-568-5951 F. 604-568-5971
www.sanmarcocorp.com

Contact: Mike Mallard
Cel/text. 604-506-3776
mmallard@sanmarcocorp.com

SAN MARCO AND CHESAPEAKE COMPLETE TECOMATE PURCHASE

Vancouver, B.C. – July 14, 2010: San Marco Resources Inc. (SMN: TSX.V) (“the Company”) has completed the purchase of Chesapeake Gold Corp.’s (CKG: TSX.V) (“Chesapeake”) interest in the two concessions known as the Tecomate property located in western Durango State, Mexico. Details of the transaction are disclosed in the Company’s news release dated (December 8, 2009).

The cash portion of the purchase price was reduced from US \$75,000 to US \$50,000 to reflect certain administration and legal costs incurred by the Company during the closing process. As previously reported Chesapeake will also receive 400,000 common shares of the Company and retain a 1% NSR royalty within a 5 kilometer radius of the concessions purchased.

For further information contact:

Robert D. Willis
Chairman & CEO
604-813-2606
rdwillis@telus.net

Mike Mallard
V.P. Corporate Communications
604-506-3776
mmallard@sanmarcocorp.com

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