

# Gainey Capital Corp. Commences Drilling at Las Margaritas Project

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VANCOUVER, Oct. 16, 2019 - [Gainey Capital Corp.](#) (TSXV:GNC) (OTC PINK:GNYPF) ("Gainey" or the "Company") is pleased to announce that it has commenced a diamond drilling program at the Las Margaritas gold project in Durango, Mexico. Up to 32 targets on the property have been approved for drilling by the Mexican Environmental Agency (SEMARNAT) and this initial phase will comprise approximately 1080 meters in 11 holes (see map link) focused on the best mineralization exposed on surface. Gold mineralization at Las Margaritas is typical of a low sulphidation epithermal system and has returned assays up to 73.7 g/t gold (see Gainey news release dated March 19, 2019).

David Coburn, Gainey CEO, stated "Our exploration team has been working hard to generate these targets based upon surface mapping and sampling and prepare the infrastructure necessary to support the drill program. We have been eagerly anticipating this first-ever drill program at Las Margaritas. The Phase I program will aid significantly in understanding the controls on the gold mineralization and allow us to more effectively plan a follow up program."

## Corporate

**Option Grant** - The board of directors has granted 1.5 million incentive stock options to its directors, officers, employees and consultants. The options have an exercise price of C\$0.10 each and are exercisable for up to five years from the date of grant. Of the 1.5 million options, 1 million were granted to insiders of the Company. The options were granted pursuant to the terms of the Company's stock option plan and are subject to the policies of the TSX Venture Exchange.

David Dupre, P.Geo. is the designated Qualified Person for the El Colomo Project, as defined by National Instrument 43-101, and has approved this news release.

## About Gainey Capital Corp.

Gainey is a gold and silver exploration, development and ore processing company exploring an aggregate of 14,000+ hectares strategically located in the gold/silver-rich Sierra Madre Occidental Trend in western Mexico. The Company's mill, located on its El Colomo property, is capable of processing up to 300 tons of ore per day. Additional information on Gainey, its current operations and its vision, is available on the Company's website at [www.gaineycapital.com](http://www.gaineycapital.com) or from [info@gaineycapital.com](mailto:info@gaineycapital.com).

## ON BEHALF OF THE BOARD OF DIRECTORS

"David Coburn"  
David Coburn, Chief Executive Officer

## For information, please contact the Company:

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*occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

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SOURCE: [Gainey Capital Corp.](#)

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