Arizona Metals Intersects Copper-Gold-Zinc Mineralization 600 Metres North of Central Target; Kay Mine Deposit Extensional Drilling Hits 8.8 m of 4.8% CuEq

TORONTO, April 5, 2023 – Arizona Metals Corp. (TSX:AMC, OTCQX:AZMCF) (the "Company" or "Arizona Metals") is pleased to announce that step-out exploration drilling has intersected a potential new zone of copper-gold-zinc VMS mineralization located 600 m north and along strike of the Central Target EM anomaly. Hole KM-22-95 intersected 2.7 m grading 0.5% CuEq. at a vertical depth of approximately 320 m. Clasts of massive sulphide mineralization have been observed in this interval, which can be indicative of proximity to primary massive sulphide mineralization. Follow up drilling is planned to test for extensions of the mineralization encountered in this hole.

Extensional drilling located at the northern edge of the Kay Mine Deposit intersected 8.8 m of 4.8% CuEq in hole KM-23-97. This hole extended mineralization by 100 m north of hole KM-22-71A and confirmed the vertical continuity of high-grade mineralization in the 160 m between holes KM-20-11 and KM-21-19.

The Company is also pleased to report six additional holes from the Kay Mine Deposit, including both infill and extensional holes.

Drilling at the Western Target commenced in February 2023. The first hole is this area, KM-23-104, is currently underway and has been drilled to approximately 650 m west of pad W1 and to a vertical depth of 700 m below surface. Upon completion of this hole, the Company will undertake a downhole electromagnetic survey to test for extensions of conductors previously observed in both helicopter and ground-loop electromagnetic testing.

Arizona Metals is fully-funded (with $53 million in cash at Dec 31, 2022) to complete the remaining 3,800 meters planned for the Phase 2 program at Kay Mine Deposit (budgeted at $1.6 million) as well as an additional 76,000 meters in the Phase 3 program (budgeted at $32 million), which will be used to test the numerous parallel targets heading west of the Kay Mine Deposit, as well as possible northern and southern extensions.

Marc Pais, CEO, commented *"The drill results reported today continue to demonstrate the expansion potential of the Kay Mine Deposit itself, and that it has the potential to be part of a much larger mineralized system.*

In January, we announced that VMS mineralization had been intersected approximately 300 metres north of the Kay Mine Deposit. At the Central Target, located 500 metres west of the Kay Mine Deposit, all the holes that have intersected the electromagnetic anomaly have encountered anomalous zinc and graphite mineralization. We believe this style of mineralization is consistent with mineralization distal to a primary volcanic hydrothermal vent zone. Support for this model has come from hole KM-23-105, which intersected 2.7 m at 0.5% CuEq, 600 metres north of the Central EM anomaly and 400 metres west of the Kay Mine Deposit (see Fig 2). The presence of this mineralization demonstrates increasing proximity to a hydrothermal vent zone. We view the 600 metres between the Central Target EM anomaly and hole KM-23-105 as highly prospective for massive sulphide mineralization and are planning a number of drill holes to test this area.

We are also pleased to report that drilling of the first hole at the Western Target is currently underway and we are now targeting the second hole in this area. Downhole electromagnetic surveying of the first hole is expected to commence shortly".

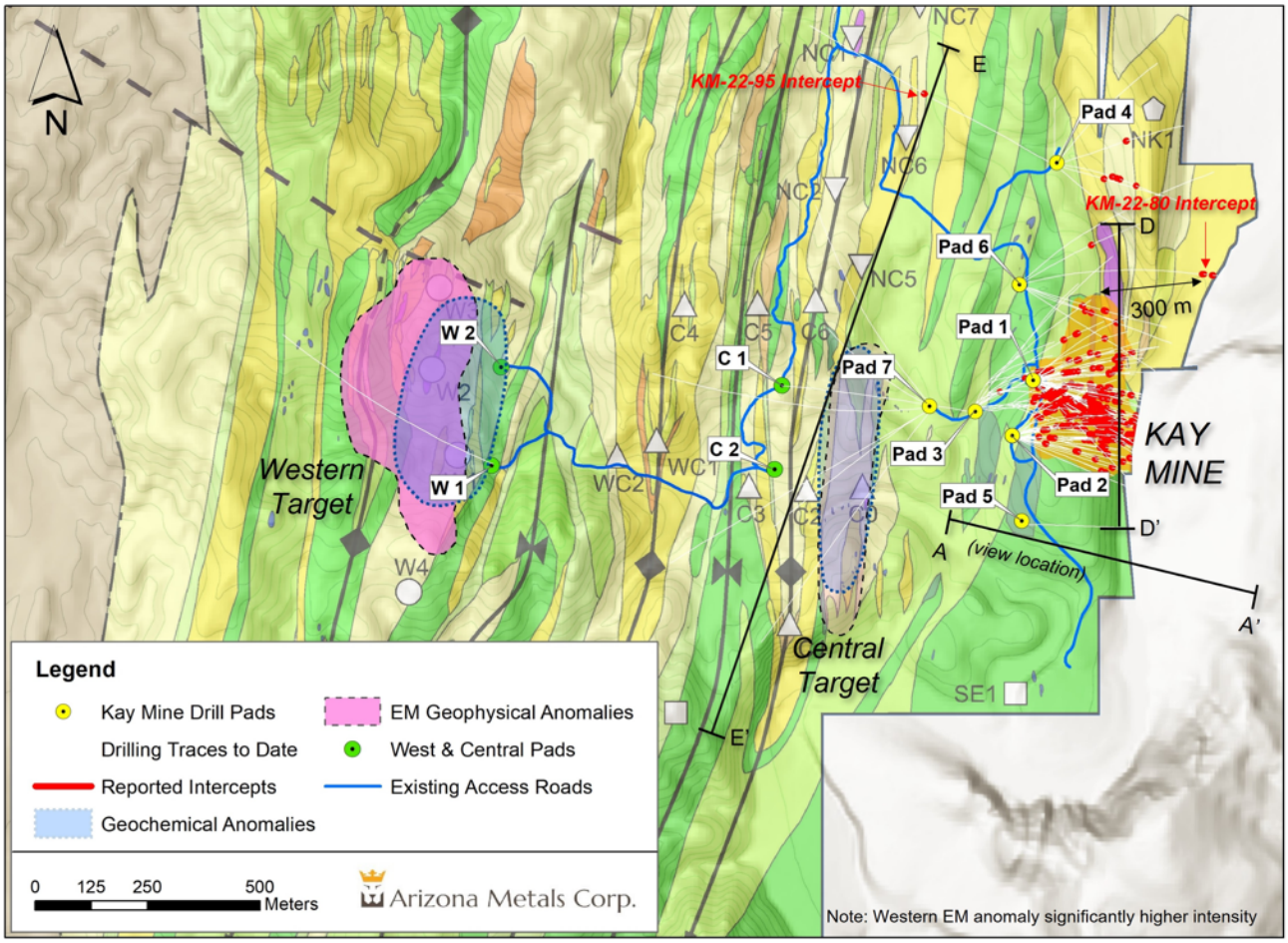

Figure 1. Plan view of Kay project exploration targets, drill intercepts, and drill infrastructure. Hole KM-22-95, located 600 m north of the Central Target EM anomaly, intersected 2.7 m grading 0.5% CuEq. See Tables 1-3 for additional details. The true width of mineralization in this area is yet to be determined. See Table 1 for constituent elements, grades, metals prices and recovery assumptions used for AuEq g/t and CuEq % calculations. Analyzed metal equivalent calculations are reported for illustrative purposes only.

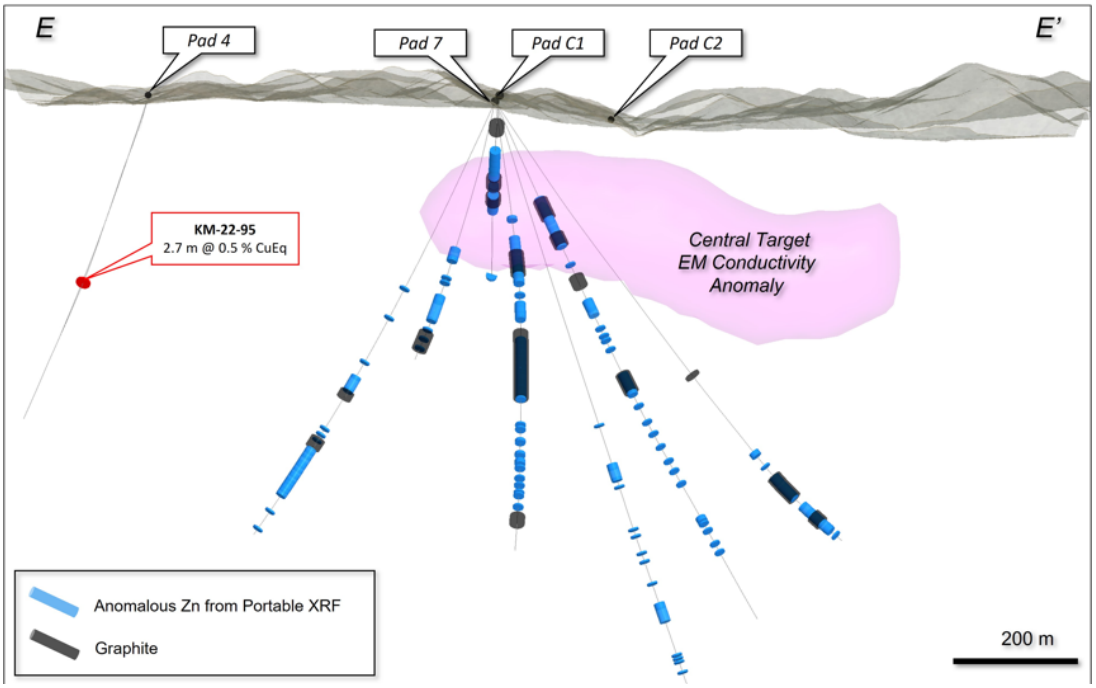

Figure 2. Long section displaying intercepts of VMS mineralization intersected by hole KM-23-95 in a new zone located 600 metres north of the Central Target EM anomaly. See Tables 1-3 for additional details. The true width of mineralization in this area is yet to be determined. See Table 1 for constituent elements, grades, metals prices and recovery assumptions used for AuEq g/t and CuEq % calculations. Analyzed Metal Equivalent calculations are reported for illustrative purposes only.

Figure 3. Core from hole KM-22-95 displaying a layer, likely a clast (circled in red) of sphalerite (zinc sulphide) and chalcopyrite (copper sulphide) massive sulphide at a depth of 433 m. This clast, part of the interval of 2.7 m grading 0.5% CuEq (from 432.8m to 435.5m) is indicative of proximity to primary massive sulphide mineralization.

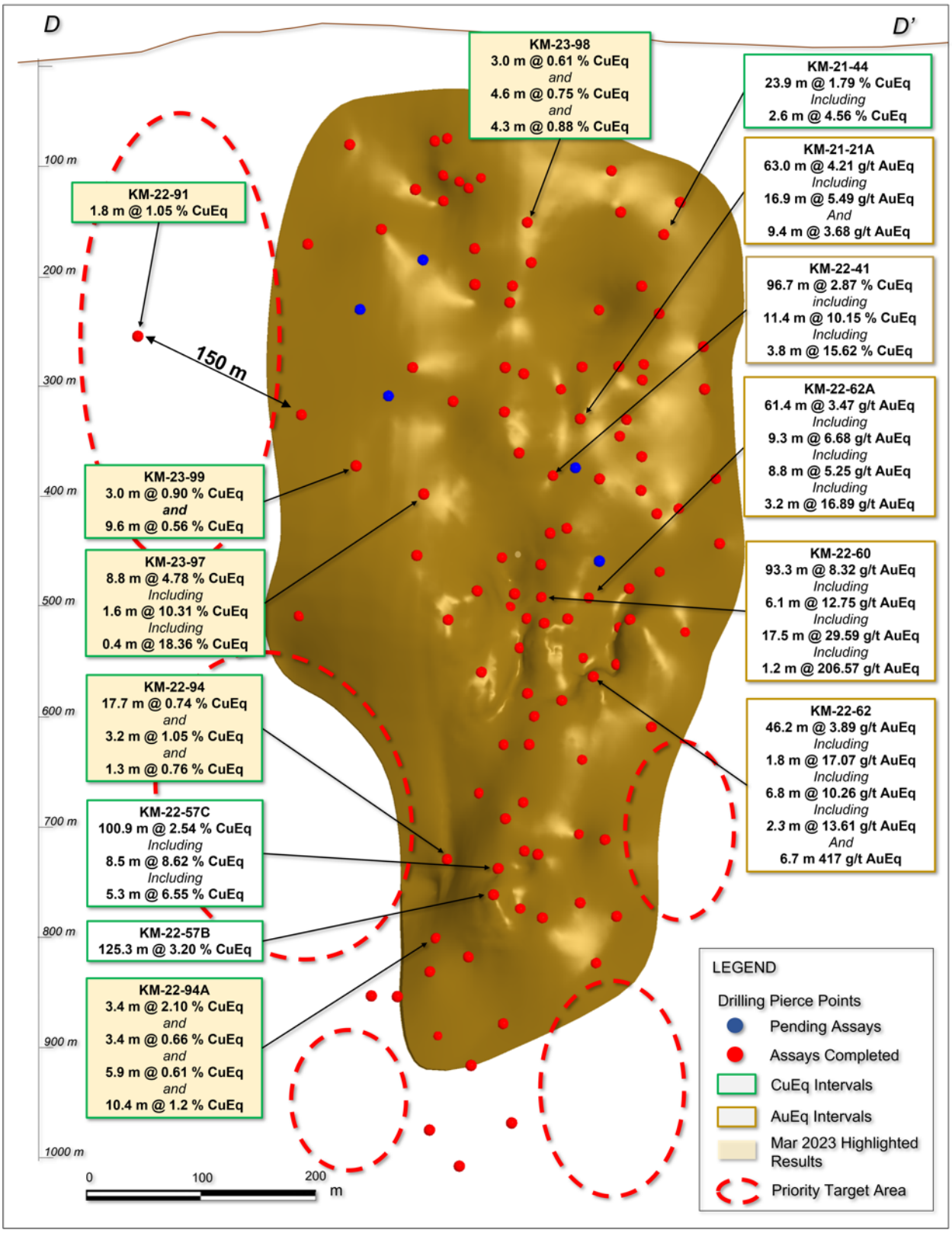

Figure 4. Long section displaying Kay Mine Deposit drill holes. See Tables 1-3 for additional details. The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 76%. See Table 1 for constituent elements, grades, metals prices and recovery assumptions used for AuEq g/t and CuEq % calculations. Analyzed metal equivalent calculations are reported for illustrative purposes only.

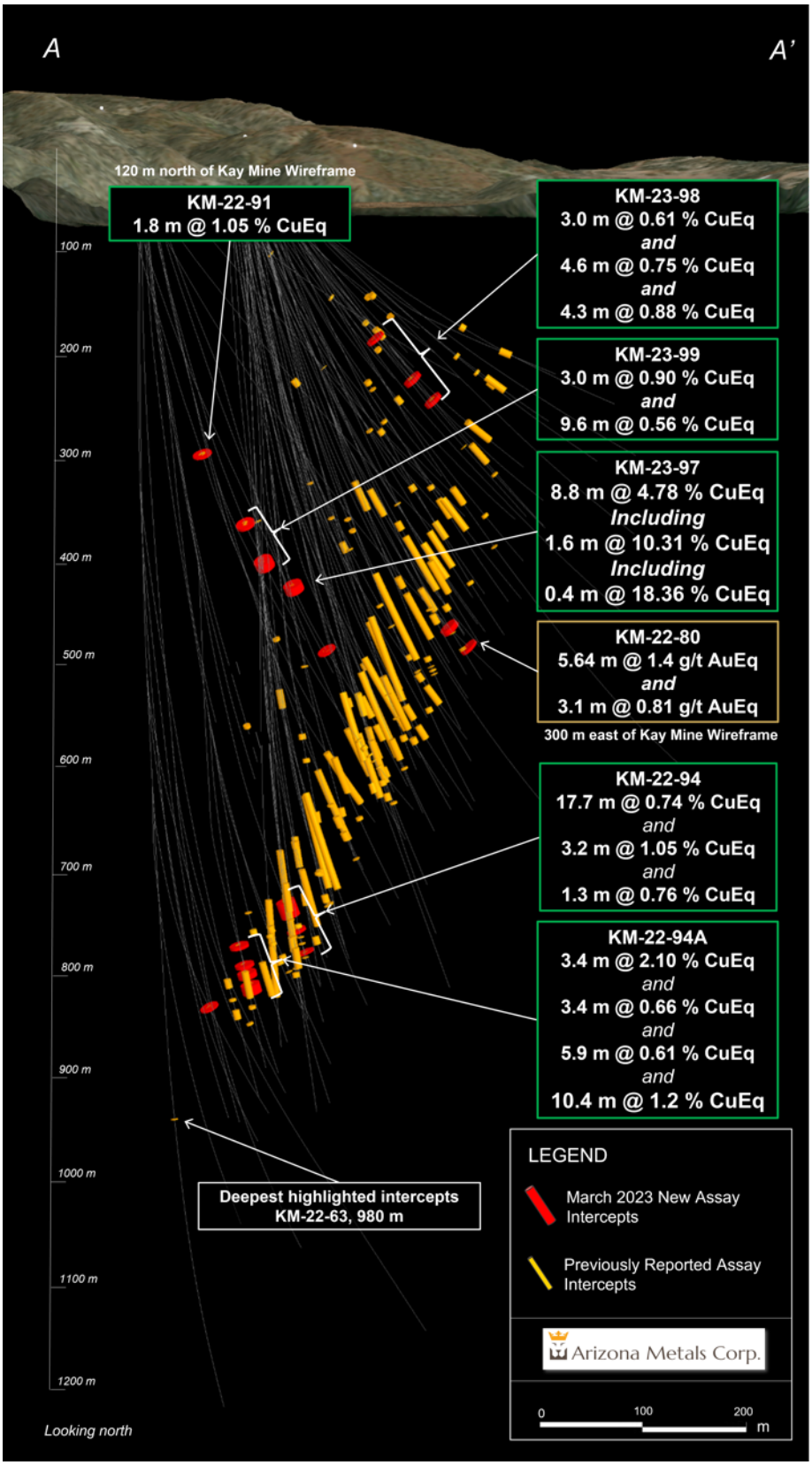

Figure 5. Cross section view looking north showing assay intervals in drilling and locations of drilling currently underway. See Tables 1-3 for additional details. The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 76%.

Drilling Details—Kay Mine Deposit

Recent drilling at the Kay Mine Deposit has focused mainly on step-out holes to probe the extent of mineralization.

Hole KM-22-97

- 8.8 m @ 4.8% CuEq and 1.5 m @ 1.3% CuEq
- Along the north edge about mid-way down the deposit, this hole extended mineralization ~100 m north of hole KM-22-71A and confirmed the vertical continuity of high-grade mineralization in the 160 m between holes KM-20-11 and KM-21-19.

Hole KM-22-98

- Three intervals, including 4.6 m @ 0.8% CuEq and 4.3 m @ 0.9% CuEq
- Drilled from pad 1 into the central upper part of the deposit, extending mineralization about 65 m upward into the gap between the upper North and upper South zones.

Hole KM-22-99

- 9.6 m @ 0.6% CuEq and 3.0 m @ 0.9% CuEq
- A step-out hole along the north edge of the deposit. Together with hole KM-22-97, extends mineralization about 160 m north of hole KM-22-71A in the upper middle portion of the deposit.

Hole KM-22-63B

- 1.5 m @ 0.5% Cu Eq
- Deep in the deposit, north of KM-22-63D

Hole KM-22-94

- Three intercepts: 17.7 m @ 0.7% CuEq, 3.2 m @ 1.1% CuEq, and 1.3 m @ 0.8% CuEq.
- This is a step-out hole deep in the deposit along the north edge, 33 m north of hole KM-21-27 and 55 m north of hole KM-22-57B.

Hole KM-22-94A

- Several intercepts, including 10.4 m @ 1.2% CuEq, and 3.4 m @ 2.1% CuEq.
- This hole wedged about 60 m below KM-22-94 and proved continuity between that hole and hole KM-21-51B.

Kay North Extension

Hole KM-22-80

- Two intervals: 5.6 m @ 0.9% CuEq, 3.0 m @ 0.5% CuEq
- Drilled from pad 6 to the east, north of the main Kay Mine Deposit. These intercepts are deep within the footwall of the deposit and are the easternmost intercepts. This suggests either potential for other deeper horizons or possible complex folding.

Hole KM-22-91

- 1.8 m @ 1.1% CuEq

- Drilled from pad 6 to the east. Extends mineralization about 150 m north of KM-22-87, which is located along the northern edge of drilled mineralization.

Central Target

Hole KM-22-95

- 2.7 m @ 0.5% CuEq from 432.8 m downhole. This is a mineralized intercept in a new area: 600 m along strike north from the north end of the Central EM anomaly, and 500 m west of the other drill intercepts in the pad 4 area.
- Drilled northwest from pad 4, to test a strong soil anomaly
- The mineralization is relatively Zn-rich (0.22% Cu, 0.12 g/t Au, 0.61% Zn) and is clearly distal. It lies about 10 m to 20 m downhole of and stratigraphically below the mafic-felsic contact on the east limb of the Central anticline.
- This interval shows mineralization along the prospective horizon far from any other known mineralization.

Kay Mine Project Phase 2 Drill Program Update

With the assayed holes released today, the Company has completed a total of 79,600 meters at the Kay Mine Project since inception of drilling. The Company is fully-funded to complete the remaining 3,800 meters planned for the Phase 2 program with the priority focus areas for upcoming drilling (shown in Figure 1 above) as well as an additional 76,000 meters currently planned for the upcoming Phase 3 program.

Table 1. Results of Phase 2 Drill Program at the Kay Mine Project, Yavapai County, Arizona announced in this news release.

				Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
Hole ID	**From m**	**To m**	**Length m**	**Cu %**	**Au g/t**	**Zn %**	**Ag g/t**	**Pb %**	**Cu eq %**	**Au eq g/t**	**Zn eq%**	**Cu eq %**	**Au eq g/t**	**Zn eq%**
KM-22-63A	no significant assays													
KM-22-63B	890.3	891.8	**1.5**	**0.10**	**0.47**	**0.43**	15.0	0.08	**0.68**	**1.12**	1.77	**0.54**	**0.89**	1.41
KM-22-63C	no significant assays													
KM-22-63D	no significant assays													
KM-22-78	no significant assays													
KM-22-80	672.8	678.5	**5.6**	**0.35**	**0.59**	**0.68**	4.9	0.02	**1.02**	**1.67**	2.65	**0.85**	**1.40**	2.22
KM-22-80	702.9	705.9	**3.0**	**0.13**	**0.04**	**0.99**	1.0	0.01	**0.54**	**0.89**	1.41	**0.49**	**0.81**	1.28
KM-22-85	no significant assays													
KM-22-90	no significant assays													
KM-22-91	399.3	401.1	**1.8**	**0.72**	**0.66**	**0.20**	3.5	0.02	**1.23**	**2.02**	3.21	**1.05**	**1.72**	2.73
KM-22-92	no significant assays													
KM-22-94	797.4	815.0	**17.7**	**0.73**	**0.04**	**0.06**	3.1	0.01	**0.81**	**1.33**	2.11	**0.74**	**1.22**	1.93
including	797.4	798.7	1.4	1.43	0.03	0.02	3.7	0.02	1.49	2.44	3.87	1.37	2.25	3.58
KM-22-94	829.4	832.6	**3.2**	**0.54**	**0.75**	**0.48**	6.9	0.06	**1.25**	**2.05**	3.26	**1.05**	**1.71**	2.72
KM-22-94	854.5	855.8	**1.3**	**0.76**	**0.09**	**0.02**	2.0	0.00	**0.84**	**1.37**	2.18	**0.76**	**1.25**	1.99
KM-22-94A	829.1	832.4	**3.4**	**2.18**	**0.03**	**0.07**	5.2	0.05	**2.27**	**3.73**	5.91	**2.10**	**3.44**	5.47
including	829.1	829.7	0.6	9.43	0.10	0.27	22.0	0.23	9.82	16.09	25.54	9.08	14.88	23.61
KM-22-94A	850.1	853.4	**3.4**	**0.63**	**0.11**	**0.02**	2.4	0.02	**0.73**	**1.20**	1.90	**0.66**	**1.08**	1.71
KM-22-94A	858.9	864.9	**5.9**	**0.62**	**0.02**	**0.02**	2.3	0.01	**0.67**	**1.09**	1.74	**0.61**	**1.01**	1.60
KM-22-94A	871.9	882.2	**10.4**	**1.21**	**0.09**	**0.05**	3.6	0.01	**1.31**	**2.15**	3.42	**1.20**	**1.97**	3.13
KM-22-95	432.8	435.6	**2.7**	**0.22**	**0.12**	**0.61**	4.1	0.02	**0.57**	**0.94**	1.48	**0.50**	**0.83**	1.31
KM-22-96	no significant assays													
KM-23-97	512.2	521.0	**8.8**	**2.87**	**2.24**	**2.65**	27.7	0.31	**5.54**	**9.08**	14.41	**4.78**	**7.83**	12.43
including	516.1	517.7	1.6	8.12	3.67	2.33	61.2	0.14	11.76	19.28	30.60	10.31	16.91	26.83
including	516.8	517.2	0.4	17.10	4.59	0.40	59.0	0.08	20.54	33.67	53.43	18.36	30.09	47.75
KM-23-97	595.3	596.8	**1.5**	**0.95**	**0.80**	**0.03**	9.0	0.01	**1.52**	**2.50**	3.97	**1.29**	**2.11**	3.36
KM-23-98	255.7	258.8	**3.0**	**0.53**	**0.13**	**0.11**	3.5	0.01	**0.69**	**1.12**	1.78	**0.61**	**1.00**	1.59
KM-23-98	312.4	317.0	**4.6**	**0.70**	**0.06**	**0.13**	4.1	0.02	**0.82**	**1.35**	2.14	**0.75**	**1.23**	1.95
KM-23-98	342.9	347.2	**4.3**	**0.75**	**0.33**	**0.06**	3.3	0.00	**1.00**	**1.64**	2.60	**0.88**	**1.44**	2.28
KM-23-99	459.8	462.8	**3.0**	**0.61**	**0.28**	**0.44**	7.0	0.09	**1.02**	**1.67**	2.65	**0.90**	**1.47**	2.33
KM-23-99	508.3	517.9	**9.6**	**0.04**	**0.59**	**0.74**	2.0	0.03	**0.70**	**1.15**	1.82	**0.56**	**0.92**	1.47

The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 76%. (2) Assumptions used in USD for the copper and gold metal equivalent calculations were metal prices of $4.63/lb Copper, $1937/oz Gold, $25/oz Silver, $1.78/lb Zinc, and $1.02/lb Pb. Assumed metal recoveries (rec.), based on a preliminary review of historic data by SRK and ProcessIQ[1], were 93% for copper, 92% for zinc, 90% for lead, 72% silver, and 70% for gold. The following equation was used to calculate copper equivalence: CuEq = Copper (%) (93% rec.) + (Gold (g/t) x 0.61)(72% rec.) + (Silver (g/t) x 0.0079)(72% rec.) + (Zinc (%) x 0.3844)(93% rec.) +(Lead (%) x 0.2203)(93% rec.). The following equation was used to calculate gold equivalence: AuEq = Gold (g/t)(72% rec.) + (Copper (%) x 1.638)(93% rec.) + (Silver (g/t) x 0.01291)(72% rec.) + (Zinc (%) x 0.6299)(93% rec.) +(Lead (%) x 0.3609)(93% rec.). Analyzed metal equivalent calculations are reported for illustrative purposes only. The metal chosen for reporting on an equivalent basis is the one that contributes the most dollar value after accounting for assumed recoveries.

[1] SRK Consulting (Canada) Inc., March 2022, Updated Metallurgical Review, Kay Mine, Arizona. Report 3CA061.004

Arizona Metals Corp.

Table 2. Full results of Phase 2 Drill Program at the Kay Mine Deposit, Yavapai County, Arizona.

				Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
Hole ID	From m	To m	Length m	Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-21-17	429.5	449.9	**20.4**	**1.81**	**1.10**	**1.20**	21.2	0.17	**3.14**	**5.15**	8.18	**2.73**	**4.47**	7.10
including	429.5	434.0	4.6	4.61	1.73	1.91	29.1	0.24	6.68	10.96	17.39	5.92	9.70	15.39
including	432.7	434.0	1.4	0.52	6.81	8.29	40.0	1.10	8.41	13.79	21.89	6.76	11.09	17.60
KM-21-17	504.4	505.4	**0.9**	**1.19**	**4.73**	**0.05**	9.0	0.00	**4.17**	**6.83**	10.84	**3.20**	**5.24**	8.31
KM-21-18	404.3	429.8	**25.5**	**0.35**	**0.86**	**1.71**	15.8	0.23	**1.71**	**2.80**	4.44	**1.43**	**2.35**	3.72
including	408.6	410.6	2.0	0.50	2.22	7.25	64.4	0.82	5.33	8.74	13.87	4.51	7.39	11.72
including	424.9	427.3	2.4	1.60	2.59	3.16	18.0	0.52	4.66	7.64	12.12	3.92	6.43	10.21
KM-21-18A	391.4	423.8	**32.5**	**1.09**	**0.62**	**1.25**	17.7	0.15	**2.13**	**3.48**	5.53	**1.85**	**3.04**	4.82
including	393.3	395.8	2.4	9.57	2.83	2.72	40.9	0.28	12.73	20.87	33.12	11.36	18.63	29.56
KM-21-19	377.8	378.3	**0.5**	**3.39**	**5.59**	**6.83**	128.0	0.63	**10.58**	**17.34**	27.52	**8.81**	**14.44**	22.92
KM-21-20	442.7	443.6	**0.9**	**2.56**	**0.52**	**3.52**	18.5	0.14	**4.40**	**7.22**	11.45	**3.98**	**6.52**	10.34
KM-21-20	456.0	458.1	**2.1**	**1.49**	**0.35**	**0.14**	6.0	0.04	**1.81**	**2.97**	4.71	**1.63**	**2.66**	4.23
KM-21-21	452.6	495.5	**42.8**	**0.80**	**0.78**	**1.52**	15.1	0.15	**2.01**	**3.29**	5.22	**1.73**	**2.83**	4.49
including	488.7	493.5	4.8	0.26	2.50	6.13	27.6	0.54	4.48	7.34	11.65	3.74	6.13	9.73
KM-21-21A	422.0	431.4	**9.4**	**1.17**	**0.57**	**2.25**	8.6	0.36	**2.53**	**4.15**	6.58	**2.25**	**3.68**	5.85
KM-21-21A	439.1	502.1	**63.0**	**0.45**	**1.28**	**3.14**	58.8	0.77	**3.08**	**5.04**	8.00	**2.57**	**4.21**	6.67
including	465.0	481.9	16.9	0.52	2.45	4.05	80.9	0.99	4.43	7.26	11.53	3.62	5.94	9.42
KM-21-22	679.4	682.8	**3.4**	**0.79**	**0.95**	**0.06**	12.0	0.01	**1.49**	**2.44**	3.87	**1.23**	**2.01**	3.20
KM-21-23	394.4	401.4	**7.0**	**0.36**	**0.93**	**1.94**	13.5	1.17	**2.05**	**3.35**	5.32	**1.73**	**2.84**	4.51
KM-21-23	438.6	459.2	**20.6**	**0.17**	**1.18**	**1.93**	27.8	0.37	**1.94**	**3.17**	5.03	**1.58**	**2.59**	4.11
KM-21-24	501.2	592.1	**90.8**	**0.45**	**1.33**	**3.42**	44.6	0.41	**3.02**	**4.95**	7.86	**2.53**	**4.15**	6.59
including	501.2	521.7	20.4	1.34	1.70	6.35	113.1	0.66	5.86	9.60	15.24	4.99	8.18	12.99
including	520.9	521.7	0.8	1.75	16.50	9.55	574.0	1.22	20.31	33.29	52.82	15.57	25.52	40.50
including	575.9	592.1	16.2	0.16	2.50	6.00	44.4	0.79	4.51	7.40	11.74	3.75	6.14	9.74
including	588.7	590.4	1.7	0.47	9.98	23.70	18.2	0.13	15.84	25.96	41.20	13.21	21.65	34.36
KM-21-25	662.6	741.3	**78.6**	**1.41**	**2.33**	**2.79**	43.4	0.35	**4.33**	**7.10**	11.26	**3.61**	**5.92**	9.40
including	663.2	672.7	9.4	8.06	1.84	1.31	92.3	0.15	10.45	17.13	27.18	9.30	15.24	24.19
including	693.0	703.9	11.0	0.68	6.28	10.40	99.7	1.17	9.56	15.66	24.86	7.79	12.77	20.27
KM-21-25A	654.7	719.9	**65.2**	**1.04**	**1.94**	**2.15**	18.9	0.18	**3.25**	**5.32**	8.44	**2.71**	**4.43**	7.04
including	655.5	662.8	7.3	3.66	2.09	1.85	30.2	0.21	5.93	9.73	15.44	5.17	8.47	13.44
including	710.8	716.9	6.1	2.72	7.95	3.73	37.4	0.31	9.37	15.36	24.38	7.52	12.33	19.56
KM-21-25B	647.2	648.9	**1.7**	**0.13**	**0.58**	**2.41**	62.1	0.64	**2.04**	**3.35**	5.31	**1.70**	**2.79**	4.42
KM-21-25B	655.6	659.9	**4.3**	**0.93**	**0.91**	**0.91**	25.3	0.19	**2.07**	**3.40**	5.40	**1.75**	**2.88**	4.56
KM-21-25B	666.0	667.8	**1.8**	**0.60**	**0.72**	**2.98**	33.5	0.43	**2.55**	**4.18**	6.63	**2.20**	**3.61**	5.72
KM-21-25B	673.3	674.7	**1.4**	**0.08**	**2.10**	**2.39**	23.0	0.33	**2.53**	**4.15**	6.58	**2.01**	**3.29**	5.23
KM-21-25B	681.2	682.6	**1.4**	**0.09**	**1.54**	**2.98**	11.0	0.35	**2.34**	**3.83**	6.08	**1.93**	**3.16**	5.01
KM-21-26	506.7	582.8	**76.0**	**0.79**	**1.61**	**4.23**	32.7	0.54	**3.78**	**6.19**	9.83	**3.21**	**5.27**	8.36
including	511.1	526.1	14.9	0.73	1.78	9.68	43.3	0.77	6.05	9.92	15.74	5.26	8.63	13.69
including	573.8	582.8	9.0	4.02	6.06	3.32	18.2	0.19	9.18	15.04	23.87	7.64	12.52	19.87
KM-21-27	706.8	738.2	**31.4**	**1.58**	**0.16**	**0.69**	9.0	0.06	**2.03**	**3.33**	5.28	**1.85**	**3.03**	4.80
KM-21-27	764.4	777.4	**13.0**	**2.85**	**0.48**	**0.17**	8.5	0.02	**3.29**	**5.39**	8.55	**2.97**	**4.87**	7.73
KM-21-27A	666.3	769.4	**103.1**	**0.79**	**1.06**	**1.90**	35.8	0.42	**2.54**	**4.17**	6.62	**2.15**	**3.52**	5.59
including	666.3	687.0	20.7	3.21	1.39	1.26	19.4	0.20	4.74	7.77	12.33	4.18	6.84	10.86
including	706.4	724.6	18.3	0.69	2.69	4.70	92.2	1.21	5.13	8.41	13.35	4.22	6.91	10.97
including	752.9	763.8	11.0	0.07	1.07	4.68	95.3	0.98	3.49	5.73	9.09	2.92	4.78	7.59
KM-21-27B	665.8	762.9	**97.1**	**1.31**	**1.62**	**3.21**	31.7	0.40	**3.88**	**6.35**	10.08	**3.31**	**5.42**	8.61
including	702.0	723.0	21.0	0.87	4.56	9.03	81.5	1.10	8.01	13.13	20.83	6.63	10.87	17.25
including	723.0	738.2	15.2	4.97	0.36	0.42	18.7	0.05	5.51	9.03	14.33	5.04	8.26	13.11
KM-21-28	640.7	694.9	**54.3**	**1.87**	**2.85**	**5.03**	29.4	0.70	**5.93**	**9.72**	15.43	**5.04**	**8.26**	13.12
including	660.2	671.6	11.4	0.54	4.29	9.30	32.2	1.17	7.24	11.87	18.84	6.04	9.89	15.70
including	681.1	689.0	7.9	4.39	9.47	10.34	93.1	2.41	15.42	25.27	40.10	12.80	20.98	33.29
including	690.4	692.6	2.2	16.06	0.82	0.06	55.8	0.01	17.02	27.90	44.28	15.62	25.61	40.64
KM-21-29	393.0	393.8	**0.8**	**0.43**	**1.54**	**4.92**	9.0	0.21	**3.38**	**5.54**	8.79	**2.89**	**4.74**	7.53
KM-21-30	264.9	267.9	**3.0**	**1.18**	**0.02**	**0.01**	1.5	0.00	**1.21**	**1.98**	3.15	**1.12**	**1.83**	2.91
KM-21-32	316.4	320.0	**3.7**	**1.84**	**1.29**	**2.47**	38.5	0.30	**3.95**	**6.47**	10.27	**3.41**	**5.60**	8.88
KM-21-32	342.9	345.9	**3.0**	**0.67**	**0.52**	**2.70**	13.0	0.15	**2.16**	**3.54**	5.62	**1.90**	**3.12**	4.95
KM-21-32	358.9	368.4	**9.4**	**0.60**	**1.47**	**1.99**	45.7	0.35	**2.70**	**4.42**	7.01	**2.22**	**3.63**	5.76
KM-21-33	171.3	172.5	**1.2**	**3.79**	**0.45**	**0.21**	63.0	0.17	**4.69**	**7.68**	12.19	**4.19**	**6.86**	10.89
KM-21-34	299.3	303.9	**4.6**	**0.29**	**1.69**	**0.94**	46.3	0.26	**2.12**	**3.47**	5.50	**1.65**	**2.70**	4.29
KM-21-34	309.7	310.9	**1.2**	**2.27**	**0.56**	**1.55**	19.9	0.08	**3.38**	**5.54**	8.80	**3.03**	**4.96**	7.87
KM-21-35	609.6	615.1	**5.5**	**0.92**	**1.26**	**1.71**	57.7	0.02	**2.80**	**4.60**	7.29	**2.33**	**3.82**	6.06
including	609.6	613.0	3.4	1.39	1.69	1.98	54.0	0.01	3.61	5.92	9.40	3.03	4.96	7.87
KM-21-38	406.5	407.8	**1.4**	**0.60**	**1.08**	**9.41**	4.0	0.25	**4.96**	**8.13**	12.90	**4.42**	**7.24**	11.49
KM-21-38	467.4	476.1	**8.7**	**0.09**	**1.73**	**3.87**	61.1	1.22	**3.38**	**5.55**	8.80	**2.78**	**4.56**	7.23
including	470.0	475.2	5.2	0.12	2.44	5.68	87.5	1.79	4.88	8.01	12.71	4.02	6.59	10.46
KM-21-40	589.8	613.8	**24.0**	**4.98**	**0.61**	**0.98**	23.4	0.45	**6.01**	**9.86**	15.65	**5.46**	**8.95**	14.21
including	589.8	597.9	8.1	7.63	0.43	0.39	27.1	0.17	8.30	13.60	21.58	7.61	12.47	19.78
KM-21-40	627.9	680.8	**52.9**	**0.47**	**2.91**	**3.40**	35.7	0.40	**3.93**	**6.44**	10.22	**3.17**	**5.20**	8.25
including	641.1	648.3	7.2	1.15	7.66	8.27	88.5	0.92	9.90	16.23	25.76	7.95	13.03	20.68
including	670.3	674.1	3.8	1.53	10.89	9.47	24.6	0.61	12.15	19.91	31.59	9.69	15.88	25.19
KM-21-41	462.6	559.3	**96.7**	**1.04**	**1.54**	**2.66**	40.8	0.35	**3.41**	**5.59**	8.86	**2.87**	**4.71**	7.47
including	503.2	514.2	11.0	0.99	5.34	8.17	106.3	1.63	8.59	14.08	22.35	7.02	11.51	18.26
including	546.7	558.1	11.4	5.86	5.83	3.24	185.4	0.04	12.14	19.90	31.58	10.15	16.64	26.40
including	553.1	556.9	3.8	7.11	9.55	5.70	505.8	0.09	19.16	31.41	49.84	15.62	25.59	40.62
KM-21-42	803.5	810.3	**6.9**	**0.05**	**1.60**	**1.58**	64.3	0.35	**2.22**	**3.64**	5.78	**1.73**	**2.83**	4.49
KM-21-42	835.5	839.7	**4.3**	**0.63**	**2.46**	**2.15**	21.7	0.21	**3.18**	**5.20**	8.26	**2.56**	**4.20**	6.67
KM-21-42	853.7	854.7	**0.9**	**0.11**	**1.63**	**2.88**	28.0	0.40	**2.52**	**4.13**	6.55	**2.05**	**3.37**	5.34
KM-21-42A	786.7	787.6	**0.9**	**0.03**	**3.61**	**2.18**	17.0	0.70	**3.36**	**5.51**	8.74	**2.58**	**4.22**	6.70
KM-21-42A	805.4	811.1	**5.6**	**6.17**	**0.92**	**0.18**	39.5	0.01	**7.12**	**11.68**	18.53	**6.43**	**10.54**	16.72
including	807.0	808.9	2.0	10.72	0.87	0.11	61.8	0.00	11.79	19.32	30.66	10.74	17.60	27.93
KM-21-42A	840.9	877.2	**36.3**	**0.55**	**0.62**	**1.35**	10.7	0.13	**1.56**	**2.56**	4.06	**1.34**	**2.20**	3.49
KM-21-42B	808.0	811.2	**3.2**	**0.29**	**2.06**	**5.77**	63.0	0.94	**4.47**	**7.33**	11.63	**3.74**	**6.13**	9.72
KM-21-42B	816.9	819.9	**3.0**	**2.31**	**0.66**	**1.23**	16.0	0.15	**3.35**	**5.49**	8.71	**2.99**	**4.90**	7.77
KM-21-42B	835.5	840.8	**5.3**	**0.02**	**0.73**	**2.93**	13.5	0.24	**1.75**	**2.87**	4.56	**1.49**	**2.45**	3.88
KM-21-42C	849.2	877.4	**28.2**	**3.81**	**0.47**	**0.29**	12.5	0.09	**4.32**	**7.08**	11.24	**3.93**	**6.44**	10.23
including	849.2	854.7	5.5	14.57	0.66	0.16	37.5	0.03	15.34	25.14	39.89	14.11	23.12	36.70
including	863.8	869.4	5.6	2.29	1.17	0.59	13.1	0.25	3.39	5.55	8.81	2.96	4.85	7.70
including	874.8	877.4	2.6	2.83	0.26	0.03	7.2	0.01	3.06	5.02	7.96	2.80	4.59	7.28
KM-21-42C	886.1	889.1	**3.0**	**0.87**	**0.88**	**0.50**	5.2	0.05	**1.65**	**2.71**	4.30	**1.40**	**2.30**	3.65
KM-21-43	583.7	607.1	**23.4**	**0.39**	**0.25**	**3.68**	3.1	0.02	**1.98**	**3.25**	5.15	**1.79**	**2.93**	4.65
including	598.9	599.8	0.9	0.50	0.18	11.30	3.0	0.03	4.99	8.17	12.97	4.56	7.48	11.87
KM-21-43	616.0	633.1	**17.1**	**1.81**	**0.17**	**0.14**	8.2	0.03	**2.04**	**3.34**	5.31	**1.86**	**3.05**	4.84
including	631.2	633.1	1.8	6.30	0.61	0.09	25.0	0.01	6.91	11.32	17.97	6.30	10.32	16.38
KM-21-44	353.4	377.3	**23.9**	**0.34**	**0.97**	**2.52**	18.3	0.33	**2.12**	**3.47**	5.50	**1.79**	**2.93**	4.65
including	354.0	356.6	2.6	0.23	2.14	7.97	38.9	0.68	5.06	8.29	13.15	4.30	7.05	11.19
KM-21-45	459.6	463.0	**3.4**	**0.32**	**0.62**	**6.63**	82.3	0.87	**4.10**	**6.71**	10.65	**3.55**	**5.82**	9.24
including	461.2	462.1	0.9	0.15	1.23	16.90	182.0	2.50	9.39	15.38	24.41	8.17	13.39	21.26
KM-21-46	350.4	362.9	**12.4**	**0.66**	**2.61**	**3.69**	40.6	0.39	**4.08**	**6.69**	10.61	**3.34**	**5.48**	8.70
including	350.4	353.3	2.8	0.77	5.19	6.83	107.0	0.72	7.58	12.42	19.70	6.11	10.01	15.88
KM-21-47	433.9	435.9	**2.0**	**0.16**	**1.88**	**9.28**	138.7	2.17	**6.46**	**10.58**	16.79	**5.46**	**8.95**	14.20
KM-21-48	605.2	610.7	**5.5**	**3.54**	**0.45**	**0.19**	12.7	0.05	**4.00**	**6.55**	10.40	**3.63**	**5.95**	9.45
KM-21-48	630.3	634.6	**4.3**	**1.11**	**0.34**	**0.69**	12.7	0.11	**1.71**	**2.80**	4.45	**1.52**	**2.49**	3.95
KM-21-48	685.5	696.8	**11.3**	**0.98**	**0.05**	**0.06**	4.2	0.02	**1.07**	**1.75**	2.77	**0.98**	**1.60**	2.54
KM-21-48	715.1	718.4	**3.4**	**2.08**	**0.04**	**0.03**	4.3	0.01	**2.15**	**3.52**	5.59	**1.98**	**3.25**	5.16
KM-21-48	723.0	724.5	**1.5**	**1.54**	**0.07**	**0.06**	4.0	0.02	**1.64**	**2.68**	4.26	**1.51**	**2.47**	3.92
KM-21-48	735.5	743.6	**8.1**	**0.34**	**0.60**	**1.52**	9.2	0.07	**1.38**	**2.26**	3.59	**1.18**	**1.93**	3.06
KM-21-48A	538.0	539.5	**1.5**	**0.31**	**1.17**	**2.79**	29.0	0.52	**2.44**	**4.01**	6.36	**2.05**	**3.35**	5.32
KM-21-48A	687.9	696.9	**9.0**	**1.64**	**0.36**	**0.79**	7.9	0.01	**2.23**	**3.66**	5.80	**2.01**	**3.29**	5.22
including	687.9	688.8	0.9	0.15	1.53	5.35	5.0	0.01	3.18	5.21	8.27	2.71	4.45	7.06
including	694.9	696.0	1.1	8.36	0.80	0.10	40.0	0.03	9.21	15.10	23.96	8.39	13.75	21.81
KM-21-49	lost hole													

The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 76%. (2) Assumptions used in USD for the copper and gold metal equivalent calculations were metal prices of $4.63/lb Copper, $1937/oz Gold, $25/oz Silver, $1.78/lb Zinc, and $1.02/lb Pb. Assumed metal recoveries (rec.), based on a preliminary review of historic data by SRK and ProcessIQ[2], were 93% for copper, 92% for zinc, 90% for lead, 72% silver, and 70% for gold. The following equation was used to calculate copper equivalence: CuEq = Copper (%) (93% rec.) + (Gold (g/t) x 0.61)(72% rec.) + (Silver (g/t) x 0.0079)(72% rec.) + (Zinc (%) x 0.3844)(93% rec.) +(Lead (%) x 0.2203)(93% rec.). The following equation was used to calculate gold equivalence: AuEq = Gold (g/t)(72% rec.) + (Copper (%) x 1.638)(93% rec.) + (Silver (g/t) x 0.01291)(72% rec.) + (Zinc (%) x 0.6299)(93% rec.) +(Lead (%) x 0.3609)(93% rec.). Analyzed metal equivalent calculations are reported for illustrative purposes only. The metal chosen for reporting on an equivalent basis is the one that contributes the most dollar value after accounting for assumed recoveries.

[2] SRK Consulting (Canada) Inc., March 2022, Updated Metallurgical Review, Kay Mine, Arizona. Report 3CA061.004

Arizona Metals Corp.

Table 3. Full results to date of Phase 2 Drill Program at the Kay Mine Deposit, Yavapai County, Arizona. See Table 2 for width and metal equivalency notes.

				Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
Hole ID	From m	To m	Length m	Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-21-50	489.5	501.9	**12.3**	**0.98**	**2.30**	**6.36**	111.9	1.24	**5.99**	**9.81**	15.57	**5.02**	**8.24**	13.07
including	489.5	493.0	3.4	2.64	3.59	9.49	207.7	1.65	10.49	17.20	27.30	8.86	14.52	23.05
KM-21-50	509.0	562.1	**53.1**	**0.44**	**0.84**	**1.28**	35.8	0.27	**1.79**	**2.93**	4.65	**1.48**	**2.42**	3.84
including	538.1	545.6	7.5	0.28	1.94	2.62	112.8	0.82	3.55	5.81	9.23	2.82	4.63	7.34
KM-21-51B	860.5	870.2	**9.8**	**3.00**	**0.13**	**0.10**	6.5	0.05	**3.18**	**5.21**	8.27	**2.93**	**4.80**	7.62
including	864.7	865.6	0.9	8.70	0.09	0.09	16.0	0.10	8.93	14.64	23.24	8.27	13.55	21.51
KM-21-51B	881.5	884.2	**2.7**	**0.52**	**0.22**	**0.62**	28.3	0.14	**1.15**	**1.88**	2.98	**0.99**	**1.61**	2.56
KM-21-51B	893.7	903.4	**9.8**	**1.51**	**0.10**	**0.06**	4.4	0.01	**1.63**	**2.67**	4.24	**1.49**	**2.45**	3.89
including	898.2	899.3	1.1	6.56	0.11	0.10	15.0	0.04	6.79	11.13	17.67	6.28	10.29	16.32
KM-21-52	751.5	758.2	**6.7**	**1.18**	**0.66**	**0.98**	18.2	0.14	**2.14**	**3.50**	5.56	**1.86**	**3.05**	4.84
KM-21-52	787.5	789.6	**2.1**	**0.04**	**1.27**	**1.68**	28.5	0.22	**1.73**	**2.84**	4.50	**1.38**	**2.25**	3.58
KM-21-52A	763.7	793.1	**29.4**	**0.25**	**1.12**	**1.36**	51.6	0.47	**1.97**	**3.22**	5.11	**1.58**	**2.58**	4.10
including	763.7	764.9	1.2	0.38	3.01	8.69	132.0	1.68	6.97	11.43	18.13	5.80	9.50	15.08
including	771.8	774.5	2.7	1.39	2.46	4.59	116.4	1.82	5.98	9.81	15.56	5.00	8.19	12.99
including	781.5	787.6	6.1	0.31	2.63	1.64	119.5	0.65	3.64	5.97	9.47	2.81	4.60	7.30
KM-21-52A	801.3	802.5	**1.2**	**0.42**	**0.90**	**1.29**	82.0	0.17	**2.15**	**3.52**	5.59	**1.73**	**2.83**	4.50
KM-21-52A	818.8	820.2	**1.4**	**0.39**	**1.62**	**1.29**	188.0	0.36	**3.45**	**5.65**	8.96	**2.66**	**4.35**	6.91
KM-21-52A	831.2	852.4	**21.2**	**0.05**	**0.91**	**0.80**	27.2	0.29	**1.19**	**1.95**	3.10	**0.93**	**1.52**	2.42
including	837.0	841.6	4.6	0.03	2.16	1.34	69.0	0.79	2.59	4.24	6.73	1.98	3.24	5.14
KM-21-55	302.7	308.5	**5.8**	**0.66**	**0.44**	**0.53**	15.8	0.10	**1.28**	**2.10**	3.33	**1.10**	**1.80**	2.86
KM-21-56	434.6	435.9	**1.2**	**1.53**	**0.39**	**0.13**	19.0	0.01	**1.97**	**3.23**	5.12	**1.75**	**2.86**	4.54
KM-21-56	499.1	501.5	**2.4**	**1.53**	**0.18**	**7.15**	6.4	0.02	**4.45**	**7.29**	11.57	**4.07**	**6.68**	10.59
including	499.1	500.2	1.1	1.97	0.31	14.55	7.0	0.02	7.81	12.81	20.33	7.16	11.73	18.61
KM-21-56	524.0	525.0	**1.1**	**0.97**	**0.12**	**0.07**	5.0	0.03	**1.12**	**1.83**	2.91	**1.01**	**1.66**	2.64
KM-21-56	558.2	563.6	**5.3**	**0.82**	**0.99**	**3.09**	27.0	0.06	**2.84**	**4.65**	7.38	**2.44**	**4.00**	6.35
KM-21-56	577.0	578.2	**1.2**	**0.02**	**1.66**	**0.47**	5.0	0.02	**1.26**	**2.06**	3.27	**0.92**	**1.52**	2.41
KM-21-57	776.5	784.3	**7.8**	**0.26**	**2.30**	**2.59**	57.9	0.68	**3.27**	**5.36**	8.51	**2.61**	**4.28**	6.79
including	777.8	778.8	0.9	0.25	6.62	11.45	105.0	3.33	10.26	16.81	26.68	8.37	13.72	21.77
KM-21-57	819.9	835.5	**15.5**	**1.29**	**2.17**	**2.58**	90.9	0.27	**4.39**	**7.19**	11.41	**3.61**	**5.92**	9.40
including	824.0	827.5	3.5	3.69	4.67	3.81	228.5	0.29	9.88	16.19	25.69	8.13	13.33	21.15
KM-21-57	852.5	853.6	**1.1**	**0.30**	**3.10**	**2.33**	92.0	0.57	**3.94**	**6.46**	10.25	**3.06**	**5.02**	7.97
KM-21-57A	728.6	735.5	**6.9**	**2.49**	**1.04**	**0.57**	6.6	0.02	**3.40**	**5.57**	8.84	**3.00**	**4.92**	7.81
KM-21-57A	799.6	821.4	**61.9**	**1.08**	**2.60**	**3.73**	32.0	0.50	**4.46**	**7.31**	11.60	**3.71**	**6.08**	9.65
including	762.3	783.3	21.0	0.42	6.78	9.49	67.9	0.49	8.84	14.50	23.00	7.12	11.67	18.52
KM-22-57B	736.7	862.0	**125.3**	**1.41**	**0.83**	**1.27**	12.4	0.13	**2.53**	**4.14**	6.57	**2.21**	**3.62**	5.74
including	739.7	741.6	1.8	9.42	2.37	0.32	8.5	0.03	11.06	18.12	28.76	9.93	16.28	25.84
including	798.3	805.6	7.3	6.35	0.81	3.76	19.5	0.14	8.47	13.89	22.04	7.72	12.65	20.08
KM-22-57C	784.3	885.1	**100.9**	**1.24**	**1.54**	**1.56**	25.8	0.14	**3.02**	**4.95**	7.85	**2.54**	**4.16**	6.61
including	829.4	837.9	8.5	1.60	7.71	9.04	100.9	0.35	10.66	17.47	27.72	8.62	14.14	22.43
including	852.2	857.6	5.3	6.81	0.10	0.09	23.3	0.02	7.10	11.63	18.46	6.55	10.73	17.03
KM-21-58	577.0	586.4	**9.4**	**0.43**	**1.28**	**2.48**	41.3	0.47	**2.59**	**4.25**	6.74	**2.15**	**3.52**	5.59
KM-21-58	614.2	682.6	**68.4**	**1.30**	**3.42**	**3.85**	47.2	0.50	**5.35**	**8.78**	13.93	**4.40**	**7.22**	11.45
including	640.7	648.0	7.3	0.79	4.34	10.20	51.9	0.56	7.90	12.94	20.54	6.60	10.83	17.18
including	668.1	678.6	10.5	5.30	12.19	6.67	194.7	1.88	17.26	28.30	44.90	13.98	22.92	36.37
including	668.1	669.6	1.5	2.55	43.20	7.76	856.0	0.80	38.86	63.69	101.08	28.62	46.90	74.43
KM-21-58A	569.4	641.8	**72.5**	**1.12**	**1.00**	**2.84**	18.1	0.33	**3.03**	**4.97**	7.89	**2.64**	**4.32**	6.86
including	584.3	591.9	7.6	0.29	1.19	6.23	4.4	0.40	3.53	5.79	9.19	3.09	5.06	8.02
including	602.3	613.3	11.0	4.02	0.11	1.38	12.6	0.40	4.80	7.88	12.50	4.42	7.25	11.51
including	630.3	630.9	0.7	1.14	6.35	11.20	356.0	0.65	12.28	20.13	31.95	9.89	16.21	25.73
including	633.5	641.8	8.3	1.53	2.33	5.12	26.5	0.36	5.20	8.53	13.53	4.45	7.29	11.56
KM-21-58A	665.5	676.0	**10.5**	**0.12**	**2.90**	**3.88**	167.5	1.92	**5.13**	**8.41**	13.34	**4.06**	**6.65**	10.55
including	672.5	676.0	3.5	0.12	6.89	6.40	332.0	3.81	10.26	16.82	26.70	7.98	13.07	20.74
including	673.6	674.5	0.9	0.28	19.65	12.65	844.0	10.20	26.07	42.74	67.82	19.97	32.73	51.94
KM-21-58B	543.2	627.6	**84.4**	**1.05**	**2.38**	**3.44**	23.8	0.55	**4.13**	**6.77**	10.75	**3.45**	**5.66**	8.98
including	571.2	582.5	11.3	0.51	5.27	9.96	35.4	1.52	8.18	13.40	21.27	6.76	11.08	17.58
including	605.3	622.7	17.4	3.20	6.19	4.18	40.9	0.22	8.96	14.69	23.31	7.38	12.09	19.19
including	609.6	612.0	2.4	1.45	17.73	7.97	82.5	0.44	16.08	26.35	41.81	12.29	20.15	31.97
KM-22-59A	903.7	905.9	**2.1**	**0.61**	**0.10**	**0.65**	10.3	0.10	**1.02**	**1.68**	2.66	**0.92**	**1.50**	2.38
KM-22-60	554.7	648.0	**93.3**	**1.36**	**5.65**	**3.25**	32.6	0.34	**6.39**	**10.47**	16.62	**5.08**	**8.32**	13.21
including	591.6	597.7	6.1	0.58	5.62	12.00	56.3	1.40	9.37	15.37	24.38	7.78	12.75	20.24
including	627.0	644.5	17.5	5.22	25.37	4.71	100.6	0.59	23.44	38.42	60.98	18.05	29.59	46.95
including	634.3	635.5	1.2	5.63	273.00	0.18	715.0	0.28	177.99	291.74	462.98	126.03	206.57	327.82
KM-22-61	560.8	580.0	**19.2**	**0.72**	**0.20**	**0.69**	7.0	0.06	**1.18**	**1.93**	3.07	**1.05**	**1.73**	2.74
KM-22-62	636.6	682.8	**46.2**	**0.22**	**1.47**	**3.22**	53.5	0.47	**2.89**	**4.73**	7.51	**2.37**	**3.89**	6.18
including	644.4	646.2	1.8	0.89	4.36	19.26	133.0	0.77	12.18	19.96	31.68	10.41	17.07	27.09
including	650.7	657.5	6.8	0.34	3.21	9.59	145.2	1.79	7.53	12.34	19.59	6.26	10.26	16.29
including	663.2	665.5	2.3	0.53	8.66	7.82	181.6	1.55	10.60	17.38	27.58	8.30	13.61	21.60
KM-22-62	704.1	706.2	**2.1**	**0.36**	**2.88**	**3.33**	61.5	0.46	**3.99**	**6.53**	10.37	**3.18**	**5.22**	8.28
KM-22-62A	582.2	643.6	**61.4**	**0.31**	**1.27**	**2.65**	40.8	0.58	**2.55**	**4.18**	6.64	**2.11**	**3.47**	5.50
including	593.1	602.4	9.3	1.15	2.29	4.37	52.4	0.91	4.85	7.94	12.60	4.08	6.68	10.60
including	608.9	617.8	8.8	0.20	1.79	4.26	91.2	1.15	3.90	6.40	10.15	3.20	5.25	8.33
including	627.7	630.9	3.2	0.41	7.10	15.01	180.0	2.77	12.56	20.58	32.66	10.31	16.89	26.81
KM-22-62A	653.8	660.5	**6.7**	**0.26**	**1.69**	**2.58**	90.4	0.75	**3.17**	**5.19**	8.24	**2.54**	**4.17**	6.61
KM-22-62B	590.9	599.4	**8.5**	**1.48**	**0.47**	**1.04**	21.6	0.27	**2.39**	**3.92**	6.23	**2.12**	**3.47**	5.51
KM-22-62B	606.2	629.0	**22.7**	**0.20**	**1.05**	**1.77**	21.2	0.23	**1.75**	**2.86**	4.54	**1.43**	**2.35**	3.73
including	623.8	629.0	5.2	0.21	3.61	6.52	56.6	0.81	5.55	9.09	14.43	4.53	7.42	11.78
KM-22-62C	613.6	630.3	**16.8**	**0.57**	**0.40**	**0.48**	20.5	0.11	**1.18**	**1.94**	3.07	**1.01**	**1.65**	2.62
KM-22-62C	638.3	653.8	**15.5**	**0.26**	**2.34**	**3.34**	34.8	0.34	**3.31**	**5.43**	8.62	**2.68**	**4.39**	6.97
including	648.5	653.8	5.3	0.32	4.21	6.57	74.7	0.73	6.18	10.12	16.06	5.00	8.19	13.00
KM-22-63	982.2	983.1	**0.9**	**3.41**	**1.23**	**2.19**	47.0	0.24	**5.43**	**8.90**	14.12	**4.79**	**7.85**	12.45
KM-22-63A	no significant assays													
KM-22-63B	890.3	891.8	**1.5**	**0.10**	**0.47**	**0.43**	15.0	0.08	**0.68**	**1.12**	1.77	**0.54**	**0.89**	1.41
KM-22-63C	no significant assays													
KM-22-63D	no significant assays													
KM-22-64	317.4	325.5	**8.1**	**1.13**	**0.09**	**2.30**	14.3	0.08	**2.20**	**3.60**	5.72	**2.00**	**3.27**	5.20
KM-22-65	334.4	337.1	**2.7**	**1.39**	**0.06**	**0.34**	7.0	0.03	**1.62**	**2.65**	4.21	**1.48**	**2.43**	3.86
KM-22-66	394.4	414.8	**30.5**	**1.00**	**0.11**	**0.09**	3.0	0.01	**1.13**	**1.85**	2.94	**1.03**	**1.69**	2.68
KM-22-67	340.2	345.9	**5.8**	**0.38**	**0.06**	**0.55**	4.4	0.09	**0.69**	**1.13**	1.79	**0.62**	**1.02**	1.61
KM-22-68	407.2	408.7	**1.5**	**1.71**	**0.49**	**0.08**	8.4	0.06	**2.11**	**3.46**	5.49	**1.88**	**3.08**	4.89
KM-22-68	435.9	446.5	**10.7**	**0.54**	**0.18**	**0.29**	4.3	0.04	**0.80**	**1.31**	2.08	**0.71**	**1.17**	1.85
KM-22-69	342.0	343.6	**1.6**	**1.19**	**0.87**	**0.96**	25.7	0.06	**2.30**	**3.78**	5.99	**1.97**	**3.24**	5.14
KM-22-70	lost hole													
KM-22-71	631.2	648.5	**17.3**	**0.53**	**0.16**	**0.21**	9.6	0.01	**0.78**	**1.28**	2.03	**0.69**	**1.12**	1.78
KM-22-71	657.8	668.6	**10.8**	**3.18**	**0.35**	**0.16**	22.6	0.01	**3.64**	**5.96**	9.46	**3.29**	**5.40**	8.57
including	657.8	661.4	3.7	6.75	0.28	0.09	30.9	0.02	7.20	11.81	18.74	6.61	10.83	17.19
KM-22-71A	554.3	561.4	**7.2**	**0.39**	**0.22**	**0.64**	10.3	0.22	**0.90**	**1.47**	2.34	**0.78**	**1.29**	2.04
KM-22-72	637.6	660.2	**22.6**	**0.34**	**0.38**	**1.15**	13.0	0.27	**1.18**	**1.93**	3.06	**1.01**	**1.66**	2.63
KM-22-72	669.3	671.3	**2.0**	**0.17**	**2.15**	**4.15**	23.1	0.56	**3.38**	**5.55**	8.80	**2.79**	**4.57**	7.25
KM-22-73	no significant assays													
KM-22-74	649.2	688.2	**39.0**	**0.40**	**1.77**	**3.39**	30.5	0.32	**3.09**	**5.07**	8.05	**2.56**	**4.20**	6.67
including	652.6	659.8	7.2	0.68	2.57	5.13	18.0	0.11	4.39	7.19	11.42	3.67	6.02	9.55
including	678.5	688.2	9.8	0.15	3.08	5.67	32.0	0.51	4.57	7.50	11.90	3.74	6.13	9.73
KM-22-74	716.3	719.6	**3.4**	**0.03**	**0.84**	**2.65**	37.5	0.57	**1.99**	**3.26**	5.17	**1.65**	**2.71**	4.30
KM-22-75	690.7	692.8	**2.1**	**0.23**	**0.25**	**0.84**	9.3	0.22	**0.83**	**1.36**	2.15	**0.71**	**1.17**	1.86
KM-22-75	705.0	716.9	**11.9**	**0.67**	**0.17**	**0.30**	8.0	0.05	**0.97**	**1.58**	2.51	**0.86**	**1.41**	2.24
KM-22-75	723.1	731.7	**8.5**	**0.31**	**0.50**	**1.27**	11.6	0.09	**1.21**	**1.99**	3.16	**1.03**	**1.69**	2.69
KM-22-75	753.5	754.5	**1.1**	**0.23**	**1.22**	**1.85**	12.0	0.04	**1.78**	**2.92**	4.64	**1.46**	**2.39**	3.80
KM-22-76	no significant assays													
KM-22-77	no significant assays													
KM-22-78	no significant assays													
KM-22-79	667.8	673.8	**5.9**	**0.11**	**0.52**	**1.03**	6.9	0.23	**0.93**	**1.52**	2.42	**0.77**	**1.27**	2.02
KM-22-79	681.8	689.8	**7.9**	**2.12**	**1.38**	**3.14**	47.2	0.27	**4.61**	**7.55**	11.98	**4.00**	**6.55**	10.40
KM-22-80	672.8	678.5	**5.6**	**0.35**	**0.59**	**0.68**	4.9	0.02	**1.02**	**1.67**	2.65	**0.85**	**1.40**	2.22
KM-22-80	702.9	705.9	**3.0**	**0.13**	**0.04**	**0.99**	1.0	0.01	**0.54**	**0.89**	1.41	**0.49**	**0.81**	1.28
KM-22-81	813.8	822.4	**8.5**	**0.10**	**0.22**	**0.69**	15.5	0.11	**0.65**	**1.07**	1.69	**0.54**	**0.89**	1.42
KM-22-81A	847.7	852.8	**5.2**	**0.03**	**0.19**	**2.04**	46.2	0.48	**1.40**	**2.29**	3.64	**1.19**	**1.94**	3.09
KM-22-81B	801.8	805.6	**3.8**	**9.60**	**1.81**	**1.83**	44.6	0.23	**11.81**	**19.36**	30.72	**10.65**	**17.45**	27.70
including	802.7	804.2	1.5	14.80	2.75	2.06	53.0	0.28	17.75	29.10	46.18	16.03	26.27	41.69
KM-22-81B	815.0	816.0	**0.9**	**0.93**	**0.56**	**0.49**	28.0	0.21	**1.72**	**2.82**	4.48	**1.47**	**2.41**	3.83
KM-22-81B	821.6	823.0	**1.4**	**0.02**	**0.03**	**1.92**	28.0	0.40	**1.09**	**1.78**	2.83	**0.95**	**1.56**	2.47
KM-22-81B	836.5	837.3	**0.8**	**0.05**	**0.74**	**0.69**	15.0	0.46	**0.99**	**1.62**	2.57	**0.79**	**1.29**	2.04
KM-22-81C	751.5	754.7	**3.2**	**1.14**	**0.43**	**0.56**	19.6	0.07	**1.79**	**2.94**	4.66	**1.57**	**2.57**	4.08
KM-22-81C	775.9	784.0	**8.1**	**0.21**	**0.13**	**1.01**	18.8	0.22	**0.88**	**1.44**	2.29	**0.76**	**1.25**	1.99
KM-22-81C	787.0	788.5	**1.5**	**0.03**	**0.02**	**1.80**	30.0	0.39	**2.27**	**3.73**	5.92	**1.77**	**2.91**	4.61
KM-22-82	226.5	228.0	**1.5**	**0.14**	**0.07**	**1.58**	5.4	0.53	**0.95**	**1.55**	2.46	**0.85**	**1.40**	2.22
KM-22-82	301.8	304.2	**2.4**	**1.18**	**0.37**	**0.13**	2.6	0.02	**1.48**	**2.42**	3.84	**1.32**	**2.16**	3.42
KM-22-83	no significant assays													
KM-22-84	no significant assays													
KM-22-85	no significant assays													
KM-22-86	lost hole													
KM-22-86A	545.9	546.6	**0.7**	**0.14**	**0.51**	**0.14**	16.0	0.26	**0.69**	**1.14**	1.80	**0.54**	**0.89**	1.41
KM-22-86A	563.7	564.8	**1.1**	**0.04**	**1.11**	**0.05**	13.0	0.11	**0.86**	**1.42**	2.25	**0.63**	**1.03**	1.63
KM-22-86A	565.6	566.7	**1.1**	**0.05**	**0.15**	**0.92**	25.9	0.43	**0.80**	**1.30**	2.07	**0.67**	**1.10**	1.74
KM-22-87	339.9	348.1	**8.2**	**0.29**	**0.31**	**0.23**	2.0	0.01	**0.59**	**0.96**	1.53	**0.50**	**0.82**	1.30
including	339.9	340.5	0.6	1.89	0.09	0.04	4.0	0.02	1.99	3.26	5.17	1.83	3.00	4.76
KM-22-88	344.7	345.6	**0.9**	**2.84**	**0.07**	**0.06**	2.0	0.02	**2.93**	**4.80**	7.61	**2.71**	**4.44**	7.04
KM-22-89	447.1	448.5	**1.4**	**1.09**	**0.29**	**0.06**	5.8	0.11	**1.36**	**2.23**	3.53	**1.21**	**1.99**	3.15
KM-22-90	no significant assays													
KM-22-91	399.3	401.1	**1.8**	**0.72**	**0.66**	**0.20**	3.5	0.02	**1.23**	**2.02**	3.21	**1.05**	**1.72**	2.73
KM-22-92	no significant assays													
KM-22-93	478.7	483.3	**4.5**	**1.85**	**0.03**	**0.02**	4.6	0.00	**1.91**	**3.13**	4.97	**1.77**	**2.90**	4.60
KM-22-93	506.6	508.6	**2.0**	**1.63**	**0.01**	**0.01**	2.2	0.00	**1.66**	**2.72**	4.32	**1.54**	**2.52**	4.01
KM-22-93	522.4	527.0	**4.6**	**0.85**	**0.05**	**0.02**	2.6	0.00	**0.90**	**1.48**	2.35	**0.83**	**1.36**	2.16
KM-22-93	615.1	616.3	**1.2**	**2.85**	**0.04**	**0.06**	5.0	0.00	**2.94**	**4.81**	7.64	**2.72**	**4.45**	7.07
KM-22-94	797.4	815.0	**17.7**	**0.73**	**0.04**	**0.06**	3.1	0.01	**0.81**	**1.33**	2.11	**0.74**	**1.22**	1.93
including	797.4	798.7	1.4	1.43	0.03	0.02	3.7	0.02	1.49	2.44	3.87	1.37	2.25	3.58
KM-22-94	829.4	832.6	**3.2**	**0.54**	**0.75**	**0.48**	6.9	0.06	**1.25**	**2.05**	3.26	**1.05**	**1.71**	2.72
KM-22-94	854.5	855.8	**1.3**	**0.76**	**0.09**	**0.02**	2.0	0.00	**0.84**	**1.37**	2.18	**0.76**	**1.25**	1.99
KM-22-94A	829.1	832.4	**3.4**	**2.18**	**0.03**	**0.07**	5.2	0.05	**2.27**	**3.73**	5.91	**2.10**	**3.44**	5.47
including	829.1	829.7	0.6	9.43	0.10	0.27	22.0	0.23	9.82	16.09	25.54	9.08	14.88	23.61
KM-22-94A	850.1	853.4	**3.4**	**0.63**	**0.11**	**0.02**	2.4	0.02	**0.73**	**1.20**	1.90	**0.66**	**1.08**	1.71
KM-22-94A	858.9	864.9	**5.9**	**0.62**	**0.02**	**0.02**	2.3	0.01	**0.67**	**1.09**	1.74	**0.61**	**1.01**	1.60
KM-22-94A	871.9	882.2	**10.4**	**1.21**	**0.09**	**0.05**	3.6	0.01	**1.31**	**2.15**	3.42	**1.20**	**1.97**	3.13
KM-22-95	432.8	435.6	**2.7**	**0.22**	**0.12**	**0.61**	4.1	0.02	**0.57**	**0.94**	1.48	**0.50**	**0.83**	1.31
KM-22-96	no significant assays													
KM-23-97	512.2	521.0	**8.8**	**2.87**	**2.24**	**2.65**	27.7	0.31	**5.54**	**9.08**	14.41	**4.78**	**7.83**	12.43
including	516.1	517.7	1.6	8.12	3.67	2.33	61.2	0.14	11.76	19.28	30.60	10.31	16.91	26.83
including	516.8	517.2	0.4	17.10	4.59	0.40	59.0	0.08	20.54	33.67	53.43	18.36	30.09	47.75
KM-23-97	595.3	596.8	**1.5**	**0.95**	**0.80**	**0.03**	9.0	0.01	**1.52**	**2.50**	3.97	**1.29**	**2.11**	3.36
KM-23-98	255.7	258.8	**3.0**	**0.53**	**0.13**	**0.11**	3.5	0.01	**0.69**	**1.12**	1.78	**0.61**	**1.00**	1.59
KM-23-98	312.4	317.0	**4.6**	**0.70**	**0.06**	**0.13**	4.1	0.02	**0.82**	**1.35**	2.14	**0.75**	**1.23**	1.95
KM-23-98	342.9	347.2	**4.3**	**0.75**	**0.33**	**0.06**	3.3	0.00	**1.00**	**1.64**	2.60	**0.88**	**1.44**	2.28
KM-23-99	459.8	462.8	**3.0**	**0.61**	**0.28**	**0.44**	7.0	0.09	**1.02**	**1.67**	2.65	**0.90**	**1.47**	2.33
KM-23-99	508.3	517.9	**9.6**	**0.04**	**0.59**	**0.74**	2.0	0.03	**0.70**	**1.15**	1.82	**0.56**	**0.92**	1.47

Arizona Metals Corp.

Table 4. Results of Phase 1 Drill Program at the Kay Mine Deposit, Yavapai County, Arizona. The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 80%.

				Analyzed Grade					Analyzed Metal Equivalent		
Hole ID	From m	To m	Length m	Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%
KM-20-01	275.8	281.5	**5.6**	**0.57**	**0.48**	**1.20**	11.6	0.18	**1.70**	**1.61**	4.51
including	275.8	276.5	0.6	0.50	1.22	5.04	32.0	0.73	4.23	4.01	11.22
including	279.8	281.5	1.6	1.21	0.98	1.49	22.6	0.23	3.10	2.94	8.22
KM-20-02	297.8	300.8	**3.0**	**0.77**	**0.20**	**0.04**	1.4	0.01	**1.01**	**0.96**	2.69
KM-20-03	256.3	259.1	**2.7**	**3.40**	**1.01**	**0.65**	69.6	0.09	**5.41**	**5.13**	14.35
including	256.3	257.3	0.9	7.42	1.79	1.11	56.0	0.17	10.32	9.78	27.37
KM-20-03	292.2	292.6	**0.5**	**2.43**	**0.19**	**0.15**	2.0	0.04	**2.72**	**2.57**	7.20
KM-20-03	295.4	295.8	**0.5**	**1.35**	**0.80**	**0.91**	6.0	0.06	**2.61**	**2.47**	6.92
KM-20-03A	252.4	256.9	**4.6**	**3.70**	**2.55**	**0.27**	35.6	0.03	**6.85**	**6.49**	18.15
including	252.4	253.1	0.8	9.74	6.34	0.40	164.0	0.11	18.19	17.24	48.23
KM-20-05	266.6	269.0	**2.4**	**6.47**	**1.94**	**0.57**	43.3	0.14	**9.19**	**8.71**	24.37
including	266.6	267.8	1.2	10.60	2.21	1.05	50.0	0.26	13.89	13.16	36.83
KM-20-06	267.9	281.5	**13.5**	**1.02**	**0.85**	**1.23**	45.6	0.30	**2.92**	**2.77**	7.75
including	267.9	268.4	0.5	1.54	2.20	6.10	31.0	0.81	6.73	6.38	17.85
including	276.6	281.5	4.9	1.86	0.87	1.96	92.1	0.42	4.54	4.30	12.04
including	280.0	281.0	1.1	3.22	1.03	0.64	340.0	0.04	7.82	7.41	20.74
KM-20-09	588.1	588.4	**0.3**	**0.91**	**1.74**	**1.86**	15.0	0.40	**3.72**	**3.52**	9.86
KM-20-09	613.4	614.1	**0.7**	**0.90**	**1.81**	**1.04**	10.0	0.08	**3.32**	**3.15**	8.81
KM-20-09	614.6	614.9	**0.3**	**2.64**	**0.36**	**0.98**	19.0	0.10	**3.60**	**3.41**	9.54
KM-20-09	632.8	638.9	**6.1**	**0.12**	**4.18**	**8.02**	41.7	0.82	**8.23**	**7.80**	21.83
including	633.6	637.9	4.4	0.15	5.46	9.06	33.1	0.50	9.81	9.29	26.00
including	636.9	637.9	1.1	0.17	9.77	14.65	68.0	0.78	16.92	16.03	44.86
KM-20-10	563.6	568.5	**4.9**	**2.39**	**2.16**	**3.27**	24.9	0.31	**6.24**	**5.92**	16.55
including	563.6	566.6	3.0	3.66	2.42	3.16	28.2	0.32	7.78	7.38	20.64
including	567.2	568.5	1.2	0.33	2.52	5.10	28.4	0.43	5.33	5.05	14.12
KM-20-10	574.2	574.9	**0.6**	**0.12**	**4.33**	**11.30**	113.0	0.16	**10.09**	**9.56**	26.75
KM-20-10	577.7	579.3	**1.6**	**0.03**	**0.70**	**4.38**	45.9	0.68	**3.09**	**2.93**	8.20
KM-20-10	582.3	583.1	**0.8**	**0.03**	**0.42**	**2.90**	51.0	1.07	**2.42**	**2.29**	6.40
KM-20-10A	521.2	522.5	**1.3**	**2.13**	**1.27**	**7.46**	51.1	0.91	**7.07**	**6.70**	18.75
KM-20-10A	527.9	538.6	**10.7**	**1.32**	**1.66**	**2.58**	27.2	0.30	**4.40**	**4.17**	11.66
including	527.9	529.4	1.5	6.69	0.92	1.62	30.2	0.07	8.59	8.14	22.77
including	532.2	535.3	3.1	0.72	1.75	2.99	34.3	0.42	4.17	3.95	11.07
including	537.2	538.6	1.4	0.16	7.29	9.06	79.2	0.60	12.24	11.60	32.44
KM-20-10B	503.0	530.7	**27.6**	**0.87**	**0.97**	**1.76**	21.3	0.32	**2.87**	**2.72**	7.61
including	503.0	509.6	6.6	1.78	1.55	2.55	29.8	0.37	4.79	4.54	12.70
including	513.9	518.3	4.4	1.08	1.89	4.05	47.4	0.68	5.29	5.01	14.02
including	527.2	530.7	3.5	1.91	2.32	3.93	52.9	0.99	6.68	6.33	17.72
KM-20-10C	523.9	530.7	**6.8**	**0.58**	**3.32**	**5.84**	102.0	1.15	**7.65**	**7.25**	20.28
including	523.9	528.2	4.3	0.88	4.89	7.61	125.2	1.45	10.60	10.05	28.11
including	525.6	526.4	0.8	0.52	16.65	21.40	214.0	2.76	29.15	27.62	77.29
KM-20-11	554.1	556.9	**2.7**	**4.14**	**2.83**	**3.56**	70.0	0.28	**9.23**	**8.75**	24.48
KM-20-12	371.9	376.7	**4.9**	**3.99**	**0.37**	**0.62**	12.4	0.07	**4.76**	**4.51**	12.61
including	371.9	373.7	1.9	8.49	0.67	1.53	28.0	0.16	10.10	9.57	26.77
KM-20-12	379.5	405.4	**25.9**	**0.73**	**0.08**	**0.08**	2.3	0.01	**0.87**	**0.82**	2.30
KM-20-13	443.6	486.8	**43.1**	**1.68**	**1.26**	**1.67**	23.3	0.24	**3.94**	**3.73**	10.45
including	444.4	459.6	15.2	3.42	1.80	2.36	38.5	0.39	6.71	6.36	17.80
including	444.4	447.1	2.7	1.02	3.74	10.64	55.0	1.88	10.14	9.61	26.89
including	451.4	455.8	4.4	8.41	1.18	0.16	65.3	0.02	10.34	9.80	27.42
KM-20-14	421.7	461.6	**39.9**	**1.47**	**1.00**	**1.67**	18.4	0.19	**3.40**	**3.22**	9.00
including	426.3	429.8	3.5	9.56	1.28	0.95	30.0	0.07	11.58	10.98	30.71
including	457.2	460.7	3.5	0.36	2.58	8.33	26.3	0.38	6.61	6.26	17.52
KM-20-14A	404.6	409.0	**4.4**	**1.67**	**1.48**	**2.50**	79.2	0.41	**5.07**	**4.80**	13.44
including	404.6	406.4	1.7	4.08	2.46	5.02	173.6	0.53	10.41	9.87	27.61
KM-20-14A	421.0	443.5	**22.5**	**0.86**	**0.72**	**1.51**	15.9	0.18	**2.41**	**2.28**	6.38
including	421.0	421.8	0.8	9.81	2.91	1.69	45.0	0.19	14.01	13.28	37.15
including	421.0	425.0	4.1	3.23	1.14	1.30	21.4	0.14	5.17	4.90	13.71
KM-20-15	506.8	510.1	**3.3**	**0.05**	**0.33**	**3.73**	192.0	1.75	**4.24**	**4.02**	11.25
KM-20-16	480.4	518.8	**38.4**	**0.85**	**0.81**	**2.24**	24.3	0.25	**2.87**	**2.72**	7.61
including	480.4	492.9	12.5	1.63	1.98	4.23	48.5	0.50	5.95	5.64	15.78
including	480.4	483.4	3.0	2.40	4.74	7.49	77.9	0.91	11.29	10.70	29.93
including	489.8	492.9	3.0	3.61	2.59	6.90	100.7	0.92	10.22	9.68	27.10

About Arizona Metals Corp

Arizona Metals Corp owns 100% of the Kay Mine Project in Yavapai County, which is located on a combination of patented and BLM claims totaling 1,300 acres that are not subject to any royalties. An historic estimate by Exxon Minerals in 1982 reported a "proven and probable reserve of 6.4 million short tons at a grade of 2.2% copper, 2.8 g/t gold, 3.03% zinc, and 55 g/t silver." (Fellows, M.L., 1982, Kay Mine massive sulfide deposit: Internal report prepared for Exxon Minerals Company, November 1982, 29 p.) The historic estimate at the Kay Mine Deposit was reported by Exxon Minerals in 1982. The historic estimate has not been verified as a current mineral resource. None of the key assumptions, parameters, and methods used to prepare the historic estimate were reported, and no resource categories were used. Significant data compilation, re-drilling and data verification may be required by a "qualified person" (as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*) before the historic estimate can be verified and upgraded to be a current mineral resource. A qualified person has not done sufficient work to classify it as a current mineral resource, and Arizona Metals is not treating the historic estimate as a current mineral resource.

The Kay Mine Deposit is a steeply dipping VMS deposit that has been defined from a depth of 60 m to at least 900 m. It is open for expansion on strike and at depth.

The Company also owns 100% of the Sugarloaf Peak Property, in La Paz County, which is located on 4,400 acres of BLM claims. Sugarloaf is a heap-leach, open-pit target and has a historic estimate of "100 million tons containing 1.5 million ounces gold" at a grade of 0.5 g/t (Dausinger, 1983, Westworld Resources).

The historic estimate at the Sugarloaf Peak Property was reported by Westworld Resources in 1983. The historic estimate has not been verified as a current mineral resource. None of the key assumptions, parameters, and methods used to prepare the historic estimate were reported, and no resource categories were used. Significant data compilation, re-drilling and data verification may be required by a qualified person before the historic estimate can be verified and upgraded to a current mineral resource. A qualified person has not done sufficient work to classify it as a current mineral resource, and Arizona Metals is not treating the historic estimate as a current mineral resource.

Qualified Person and Quality Assurance/Quality Control

All of Arizona Metals' drill sample assay results have been independently monitored through a quality assurance/quality control ("QA/QC") protocol which includes the insertion of blind standard reference materials and blanks at regular intervals. Logging and sampling were completed at Arizona Metals' core handling facilities located in Anthem and Black Canyon City, Arizona. Drill core was diamond sawn on site and half drill-core samples were securely transported to ALS Laboratories' ("ALS") sample preparation facility in Tucson, Arizona. Sample pulps were sent to ALS's labs in Vancouver, Canada, for analysis.

Gold content was determined by fire assay of a 30-gram charge with ICP finish (ALS method Au-AA23). Silver and 32 other elements were analyzed by ICP methods with four-acid digestion (ALS method ME-ICP61a). Over-limit samples for Au, Ag, Cu, and Zn were determined by ore-grade analyses Au-GRA21, Ag-OG62, Cu-OG62, and Zn-OG62, respectively.

ALS Laboratories is independent of Arizona Metals Corp. and its Vancouver facility is ISO 17025

accredited. ALS also performed its own internal QA/QC procedures to assure the accuracy and integrity of results. Parameters for ALS' internal and Arizona Metals' external blind quality control samples were acceptable for the samples analyzed. Arizona Metals is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

The qualified person who reviewed and approved the technical disclosure in this release is David Smith, CPG, a qualified person as defined in National Instrument43-101–Standards of Disclosure for Mineral Projects. Mr. Smith supervised the preparation of the scientific and technical information that forms the basis for this news release and has reviewed and approved the disclosure herein. Mr. Smith is the Vice-President, Exploration of the Company. Mr. Smith supervised the drill program and verified the data disclosed, including sampling, analytical and QA/QC data, underlying the technical information in this news release, including reviewing the reports of ALS, methodologies, results, and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice, and all matters were consistent and accurate according to his professional judgement. There were no limitations on the verification process.

Disclaimer

This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation, All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements contained in this press release include, without limitation, statements regarding drill results and future drilling and assays, completion of the Phase 2 drill program, commencement and anticipated costs of the Phase 3 drill program, and the potential existence and size of VMS deposits at the Kay Mine Project. In making the forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: availability of financing; delay or failure to receive required permits or regulatory approvals; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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