Arizona Metals Intersects 25.6 m at 2.1 g/t AuEq (incl. 1.5 m at 9.0 g/t AuEq), 21.5 m at 1.8 g/t AuEq (incl. 4.1 m at 5.2g/t AuEq), and 0.5 m at 37 g/t AuEq in Kay Shallow Drilling

Toronto, March 6th, 2024 – Arizona Metals Corp. (TSX:AMC, OTCQX:AZMCF) (the "Company" or "Arizona Metals") is pleased to announce the latest drill results from the Kay Mine Project ("Kay" or the "Property") in Arizona. Six new drill holes at the Kay Mine Deposit (the "Kay Deposit") continue to demonstrate the continuity and expansion potential of the deposit, particularly in extending mineralization toward surface and to the south through shallow drilling.

Highlights of the recent drilling include:

- Hole KM-23-127 intersected **25.6 m at 2.1 g/t gold equivalent (AuEq)**, including **1.5 m at 9.0 g/t AuEq**, from a vertical depth of 95 m. This hole extended mineralization 32 m to the south of hole KM-23-125, leaving shallow mineralization open in this direction for follow-up drilling, and shows excellent continuity of thick mineralization below and south of KM-23-123 (28.1 m at 1.0% CuEq).
- Hole KM-23-128 returned **21.5 m at 1.8 g/t AuEq**, including **4.1 m at 5.2 g/t AuEq**, from a vertical depth of 222 m. This hole confirmed continuous mineralization in a 90 m gap along the southern edge of the deposit.
- Hole KM-23-132 intersected **26.5 m at 1.9% CuEq,** including **2.4 m at 4.0% CuEq** and **2.7 m at 4.4% CuEq**, from a vertical depth of 222 m. This hole demonstrated excellent continuity between previous holes KM-21-18A (32.5 m at 1.9% CuEq) and KM-21-44 (23.9 m at 1.8% CuEq).
- Hole KM-23-133 intersected **12.8 m at 1.8% CuEq** and **22.1 m at 0.64% CuEq**, including **0.5 m @ 36.8 g/t AuEq**, from a vertical depth of 214 m. This hole returned the third-highest gold assay on the project to date and confirms excellent thicknesses of mineralization in the 96 m gap between holes KM-21-32 and KM-21-29.

Marc Pais, CEO, commented, *"These new drill results from the Kay Deposit continue to point to its expansion potential, in this case extending shallow gold-rich mineralization 32 m south of previous drilling.*

We will continue to test these shallower portions of the deposit along more than 350 m of strike length defined to date, while also expanding mineralization with the second rig targeting northern and southern extensions of the Kay Deposit as part of our resource definition program."

With the completion of recent drill holes, Arizona Metals has drilled a total of 104,000 meters on the Property. The Company is fully funded (with $40 million in cash as of Sept 30, 2023) to complete the remaining 55,000 m of the 76,000 m Phase 3 drill program.

Kay Deposit Shallow Drilling

KM-23-127

- 25.6 m @ 2.1 g/t AuEq, including 1.5 m @ 9.0 g/t AuEq.
- Extended mineralization 32 m to the south of hole KM-23-125, leaving shallow mineralization open in this direction for follow-up drilling, and shows excellent continuity of thick mineralization below and south of KM-23-123 (28.1 m @ 1.0% CuEq).

KM-23-129

- No significant assays.

Kay Deposit Drilling

KM-23-128

- 21.5 m @ 1.8 g/t AuEq, including 4.1 m @ 5.2 g/t AuEq.
- Confirmed continuous mineralization in a 90-m gap along the southern edge of the deposit.

KM-23-130

- No significant assays.

KM-23-132

- 26.4 m @ 1.9% CuEq, including 2.4 m @ 4.0% CuEq and 2.7 m @ 4.4% CuEq.
- Demonstrated excellent continuity between previous holes KM-21-18A (32.5 m @ 1.9% CuEq) and KM-21-44 (23.9 m @ 1.8% CuEq).

KM-23-133

- 12.8 m @ 1.8% CuEq and 22.1 m @ 0.64% CuEq, including 0.5 m @ 36.8 g/t AuEq.
- This hole returned the third-highest gold assay on the project to date, 28.7 g/t Au (407.5-408 m).
- Confirms excellent thicknesses of mineralization in the 96 m gap between holes KM-21-32 and KM-21-29

KM-23-135

- 1.2 m @ 3.8 g/t AuEq.
- Falling in the 67-m gap between holes KM-23-128 above (21.5 m @ 1.8 g/t AuEq) and KM-21-47 below (2.0 m @ 9.0 g/t AuEq), this hole confirms good continuous gold grades along the southern portion of the deposit in this area.

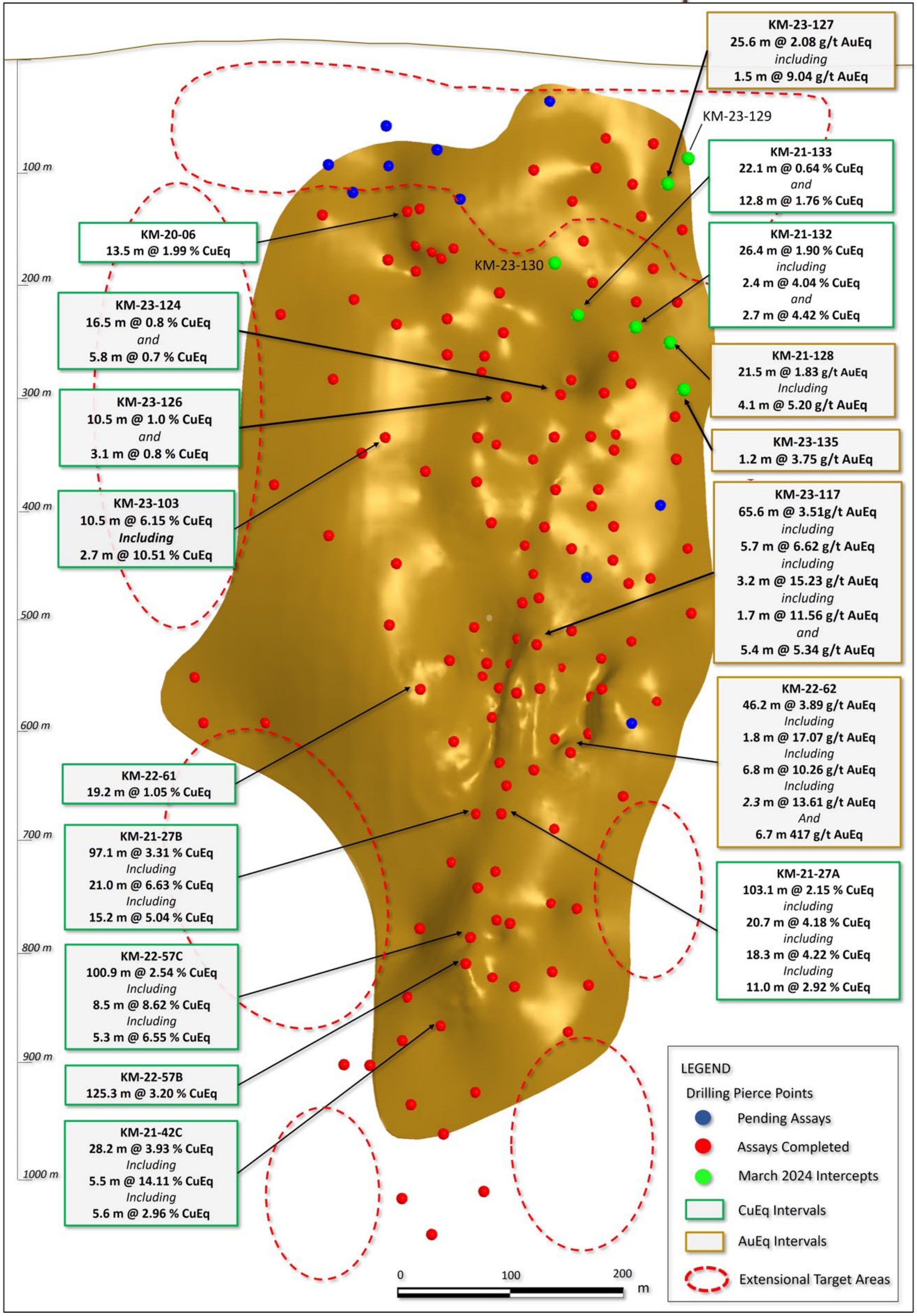


Figure 1. Long section displaying new drill holes reported in this release (labels highlighted yellow). See Tables 1-3 for additional details. The true width of mineralization in this area is yet to be determined. See Table 1 for constituent elements, grades, metals prices and recovery assumptions used for AuEq g/t and CuEq % calculations. Analyzed Metal Equivalent calculations are reported for illustrative purposes only.

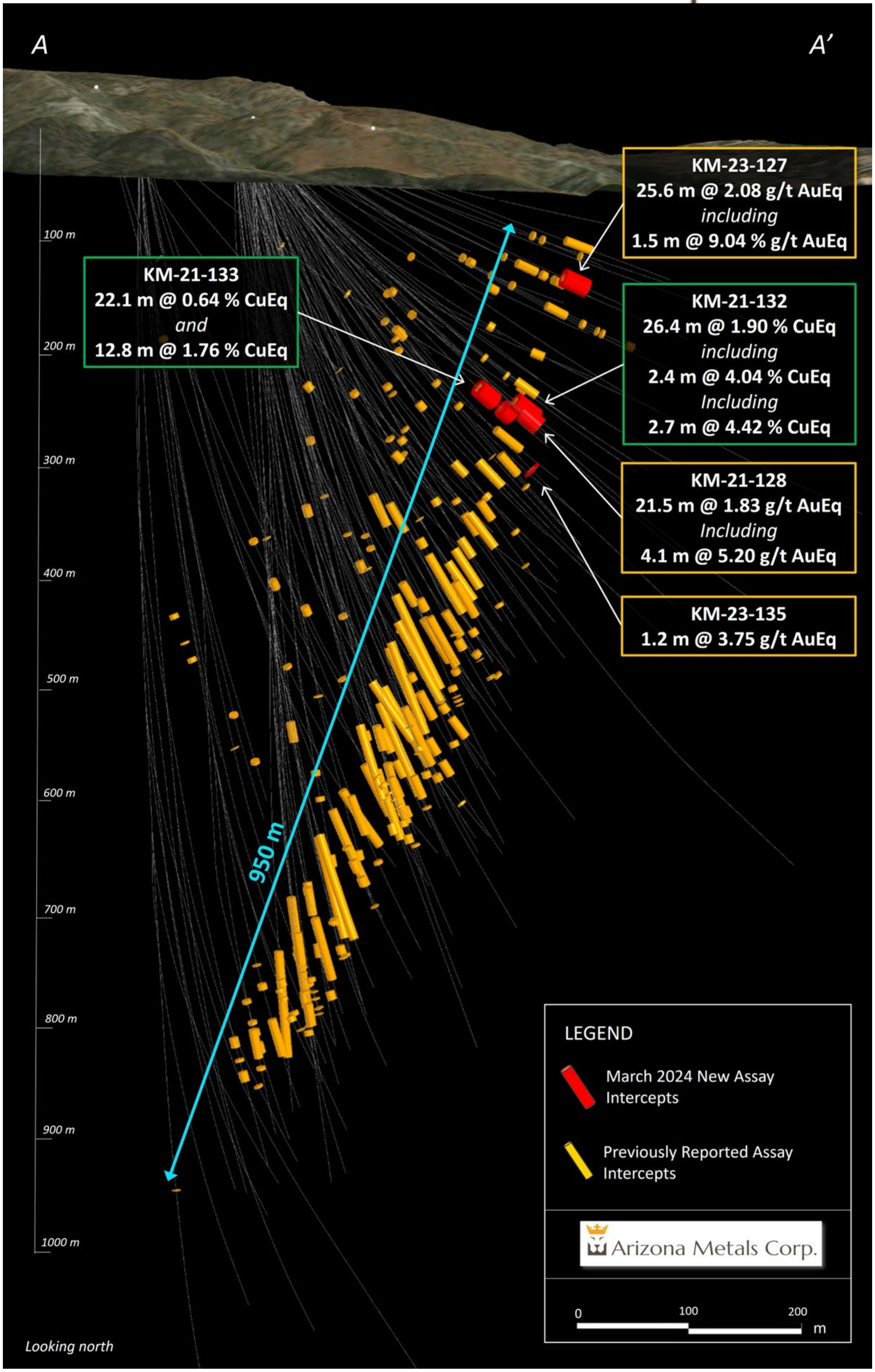


Figure 2. Cross-section view looking north at the Kay Deposit, showing assay intervals in drilling reported in this release. See Tables 1-3 for additional details. The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 76%.

Figure 3. Drill core from Hole KM-23-133, showing the 0.5 m interval 407.5 m to 408 m which intersected 28.7 g/t gold, 7.1% copper, 0.99% zinc, and 564 g/t silver (for an equivalent grade after assumed recoveries of 36.8 g/t AuEq).

Table 1. Results of Phase 3 Drill Program at the Kay Exploration 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-23-127	345.0	370.6	**25.6**	**0.32**	**0.82**	**1.34**	18.2	0.23	**1.53**	**2.51**	3.98	**1.27**	**2.08**	3.30
including	346.6	348.1	1.5	0.68	3.10	7.40	99.0	1.91	6.62	10.86	17.23	5.52	9.04	14.35
KM-23-128	378.1	399.6	**21.5**	**0.29**	**0.53**	**1.27**	20.5	0.24	**1.32**	**2.16**	3.43	**1.11**	**1.82**	2.89
including	378.1	382.2	4.1	0.73	1.58	3.81	58.9	0.68	3.78	6.19	9.83	3.17	5.20	8.26
KM-23-129	no significant assays													
KM-23-130	no significant assays													
KM-23-132	378.1	404.5	**26.4**	**0.84**	**0.90**	**1.77**	12.1	0.22	**2.21**	**3.63**	5.76	**1.90**	**3.12**	4.95
including	389.6	392.0	2.4	3.18	1.09	1.39	18.6	0.10	4.55	7.45	11.82	4.04	6.62	10.50
including	398.7	401.5	2.7	2.12	2.72	3.04	25.2	0.37	5.23	8.57	13.60	4.42	7.25	11.51
KM-23-133	362.6	384.7	**22.1**	**0.34**	**0.14**	**0.57**	8.8	0.07	**0.72**	**1.19**	1.88	**0.64**	**1.04**	1.66
KM-23-133	395.2	408.0	12.8	0.48	1.75	0.98	38.0	0.12	2.26	3.70	5.87	1.78	2.93	4.64
including	407.5	408.0	0.5	7.12	28.70	0.99	564.0	0.00	29.49	48.33	76.70	22.45	36.80	58.40
KM-23-135	424.6	425.8	**1.2**	**0.05**	**0.60**	**3.81**	68.0	1.24	**2.70**	**4.42**	7.01	**2.29**	**3.75**	5.95

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.

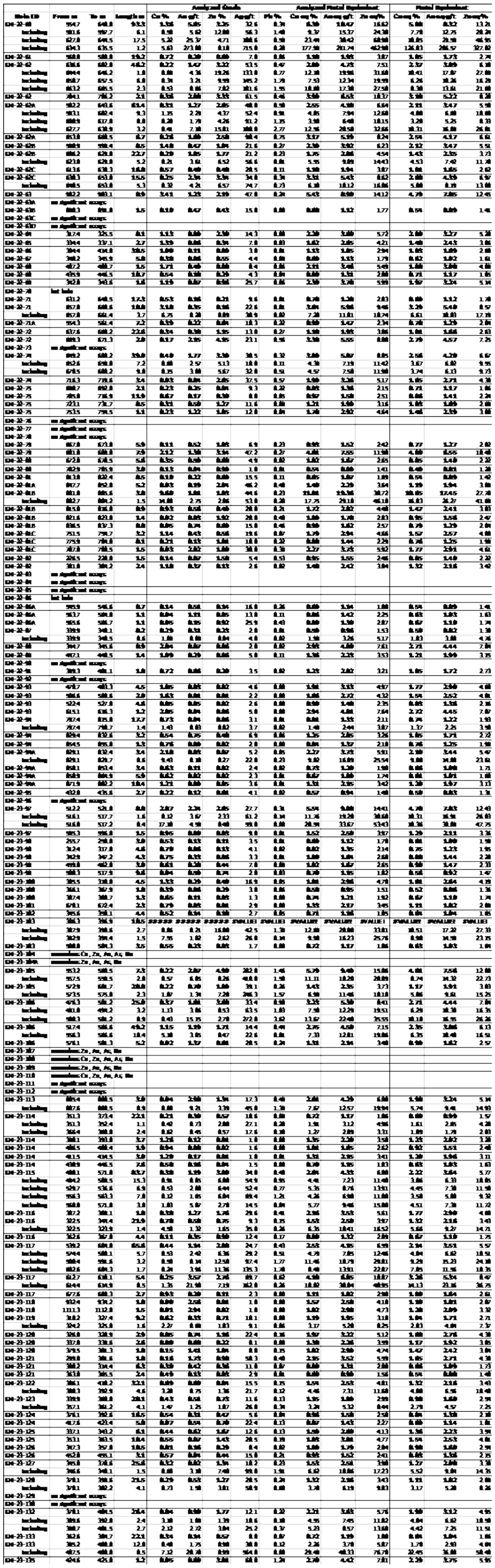
---

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

Table 2. Full results to date of Phase 2 and 3 Drill Program at the Kay Deposit, Yavapai County, Arizona. See Table 1 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-21-17	429.5	459.9	[illegible]	1.81	1.10	1.30	21.2	0.17	3.14	[illegible]	8.18	3.70	4.47	7.10
Including	429.5	434.0	4.6	4.61	1.73	1.51	29.1	0.24	6.68	10.96	17.30	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	21.80	6.76	11.00	17.60
KM-21-17	504.4	505.4	0.9	1.19	4.71	[illegible]	9.0	0.00	4.17	[illegible]	10.84	3.30	[illegible]	8.31
KM-21-18	404.3	429.8	[illegible]	[illegible]	[illegible]	1.71	15.8	0.23	1.71	[illegible]	4.44	1.40	[illegible]	3.72
Including	405.6	410.6	2.0	0.50	2.22	7.25	64.4	0.82	5.38	8.74	13.87	4.51	7.30	11.72
Including	424.9	427.3	2.4	1.60	2.50	3.16	18.0	0.52	4.66	7.64	12.12	3.92	6.48	10.21
KM-21-18A	381.4	423.8	[illegible]	1.09	[illegible]	1.30	17.7	0.15	2.13	[illegible]	5.53	1.80	[illegible]	4.82
Including	383.3	385.8	2.4	9.57	2.83	2.72	48.9	0.28	12.78	20.87	33.12	11.36	18.68	29.56
KM-21-19	377.8	378.3	[illegible]	[illegible]	[illegible]	[illegible]	128.0	0.63	[illegible]	17.36	27.52	[illegible]	14.44	22.92
KM-21-20	442.7	443.6	0.9	[illegible]	[illegible]	[illegible]	18.5	0.14	[illegible]	7.32	11.46	[illegible]	[illegible]	10.34
KM-21-20	456.0	458.1	3.1	1.49	[illegible]	0.14	6.0	0.04	1.81	2.97	4.71	1.60	2.66	4.23
KM-21-21	452.6	495.5	[illegible]	[illegible]	[illegible]	1.02	15.1	0.15	[illegible]	[illegible]	5.22	1.70	[illegible]	4.49
Including	488.7	493.5	4.8	0.26	2.50	6.13	27.6	0.54	4.48	7.34	11.66	3.74	6.13	9.73
KM-21-21A	472.0	481.4	9.4	1.17	[illegible]	[illegible]	8.6	0.36	[illegible]	[illegible]	6.58	[illegible]	[illegible]	5.85
KM-21-21A	438.1	502.1	[illegible]	[illegible]	1.28	[illegible]	58.8	0.77	[illegible]	[illegible]	8.10	[illegible]	4.21	6.67
Including	465.0	481.9	16.9	0.52	2.45	4.85	80.9	0.50	4.43	7.26	11.53	3.62	5.94	9.42
KM-21-22	679.4	682.8	[illegible]	0.79	[illegible]	[illegible]	12.0	0.01	1.49	[illegible]	3.87	1.30	[illegible]	3.20
KM-21-22A	no significant assays													
KM-21-23	394.4	401.4	7.0	[illegible]	[illegible]	1.94	13.5	1.17	[illegible]	[illegible]	5.32	1.70	2.84	4.51
KM-21-23	438.6	459.2	[illegible]	0.17	1.18	[illegible]	27.8	0.37	1.94	[illegible]	[illegible]	[illegible]	[illegible]	4.11
KM-21-24	501.2	592.1	[illegible]	[illegible]	1.30	[illegible]	44.6	0.41	[illegible]	[illegible]	7.86	[illegible]	[illegible]	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	4.90	8.18	12.90
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	586.7	588.4	1.7	0.47	9.98	20.70	18.2	0.13	15.84	25.96	41.20	13.21	21.65	34.36
KM-21-25	662.6	741.3	[illegible]	1.41	[illegible]	[illegible]	43.4	0.35	[illegible]	7.10	11.26	[illegible]	[illegible]	9.40
Including	663.2	672.7	9.4	8.16	1.84	1.31	92.3	0.15	10.45	17.13	27.18	9.30	15.24	24.19
Including	688.0	[illegible]	11.0	0.68	6.28	10.40	90.7	1.17	9.56	15.66	24.86	7.79	12.77	20.27
KM-21-25A	654.7	719.9	[illegible]	1.04	1.84	[illegible]	18.9	0.18	[illegible]	[illegible]	8.44	3.71	[illegible]	7.04
Including	655.5	662.8	7.3	3.66	2.09	1.85	30.2	0.21	5.90	9.73	15.44	5.17	8.47	13.44
Including	710.8	716.9	6.1	2.22	7.95	3.73	37.4	0.31	9.37	15.36	24.38	7.52	12.38	19.56
KM-21-25B	647.2	648.9	1.7	0.13	[illegible]	2.41	62.1	0.64	2.04	[illegible]	5.31	1.70	2.79	4.42
KM-21-25B	655.6	660.9	[illegible]	[illegible]	0.91	[illegible]	25.3	0.19	2.07	[illegible]	5.40	1.70	[illegible]	4.56
KM-21-25B	666.0	667.8	1.8	[illegible]	0.72	[illegible]	33.5	0.43	[illegible]	[illegible]	6.63	[illegible]	[illegible]	5.72
KM-21-25B	673.3	674.7	1.4	[illegible]	2.10	[illegible]	23.0	0.33	[illegible]	[illegible]	6.58	[illegible]	[illegible]	5.23
KM-21-25B	681.2	682.6	1.4	[illegible]	1.04	[illegible]	11.0	0.35	2.34	[illegible]	6.08	1.50	[illegible]	5.01
KM-21-26	506.7	582.8	[illegible]	0.79	1.41	[illegible]	32.7	0.54	[illegible]	[illegible]	9.18	[illegible]	[illegible]	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	4.12	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	[illegible]	1.08	0.16	[illegible]	9.0	0.06	[illegible]	[illegible]	5.28	[illegible]	[illegible]	4.80
KM-21-27	764.4	777.4	[illegible]	[illegible]	[illegible]	0.17	8.5	0.02	[illegible]	[illegible]	8.56	[illegible]	[illegible]	7.73
KM-21-27A	666.3	[illegible]	[illegible]	0.79	1.08	1.00	35.8	0.42	2.84	4.17	6.62	[illegible]	[illegible]	5.50
Including	666.3	687.0	20.7	3.21	1.39	1.26	19.4	0.20	4.74	7.77	12.38	4.18	6.84	10.86
Including	706.4	724.6	18.3	0.80	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	55.3	0.98	3.49	5.73	9.10	2.92	4.78	7.59
KM-21-27B	665.8	762.9	97.1	1.31	1.02	[illegible]	31.7	0.40	[illegible]	[illegible]	10.08	[illegible]	[illegible]	8.61
Including	702.0	723.0	21.0	0.07	4.56	9.08	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	0.06	5.51	9.03	14.33	5.04	8.26	13.11
KM-21-28	640.7	684.9	[illegible]	1.87	[illegible]	[illegible]	29.4	0.70	[illegible]	9.72	15.43	[illegible]	[illegible]	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	9.90	15.70
Including	681.1	689.0	7.9	4.30	9.47	10.34	98.1	2.41	15.42	25.27	40.10	12.80	20.98	33.29
Including	680.4	682.6	2.2	16.86	0.82	0.86	55.8	0.01	17.02	27.90	44.28	15.62	25.61	40.64
KM-21-29	383.0	383.8	0.8	[illegible]	1.04	4.02	9.0	0.21	[illegible]	[illegible]	8.29	[illegible]	4.24	7.53
KM-21-30	264.9	267.9	3.0	1.18	[illegible]	[illegible]	1.5	0.00	1.21	1.98	3.15	1.12	1.83	2.91
KM-21-31	no significant assays													
KM-21-32	316.4	320.0	3.7	1.84	1.29	2.47	38.5	0.30	[illegible]	6.47	10.27	[illegible]	[illegible]	8.88
KM-21-32	342.9	345.9	3.0	[illegible]	[illegible]	2.20	13.0	0.15	2.16	[illegible]	5.62	1.90	[illegible]	4.95
KM-21-32	358.9	368.4	9.4	[illegible]	1.47	1.89	45.7	0.35	2.70	4.42	7.01	[illegible]	[illegible]	5.76
KM-21-33	171.3	172.5	1.2	[illegible]	[illegible]	[illegible]	63.0	0.17	[illegible]	7.85	12.19	[illegible]	[illegible]	10.89
KM-21-34	299.3	303.9	4.6	0.29	1.89	0.94	46.3	0.26	2.12	3.47	5.50	1.80	2.70	4.29
KM-21-34	309.7	310.9	1.2	2.27	[illegible]	1.00	19.9	0.08	[illegible]	[illegible]	8.10	[illegible]	[illegible]	7.87
KM-21-35	609.6	615.1	[illegible]	0.92	1.26	1.71	57.7	0.02	2.80	4.60	7.29	[illegible]	[illegible]	6.06
Including	609.6	613.0	3.4	1.30	1.69	1.98	54.0	0.01	3.61	5.92	9.40	3.03	4.96	7.87
KM-21-36	no significant assays													
KM-21-37	no significant assays													
KM-21-38	406.5	407.8	1.4	[illegible]	1.88	9.41	4.0	0.25	4.96	[illegible]	12.50	4.42	7.24	11.49
KM-21-38	467.4	476.1	8.7	[illegible]	1.71	[illegible]	61.1	1.22	[illegible]	[illegible]	8.10	3.78	[illegible]	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-21-39	no significant assays													
KM-21-40	589.8	613.8	[illegible]	4.98	[illegible]	[illegible]	23.4	0.45	[illegible]	[illegible]	15.66	[illegible]	[illegible]	14.21
Including	589.8	597.9	8.1	7.68	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	688.8	[illegible]	0.47	2.81	[illegible]	35.7	0.40	[illegible]	6.46	10.22	[illegible]	[illegible]	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	1.04	[illegible]	40.8	0.35	[illegible]	[illegible]	8.86	[illegible]	4.71	7.47
Including	503.2	514.2	11.0	0.50	5.34	8.17	106.3	1.63	8.50	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	25.50	40.62
KM-21-42	808.5	810.3	[illegible]	[illegible]	1.00	1.08	64.3	0.35	2.22	[illegible]	5.78	1.70	[illegible]	4.49
KM-21-42	835.5	[illegible]	4.3	[illegible]	2.40	[illegible]	21.7	0.21	3.18	[illegible]	8.26	[illegible]	[illegible]	6.67
KM-21-42	853.7	854.7	0.9	0.11	1.40	[illegible]	28.0	0.40	2.02	4.10	6.56	[illegible]	3.37	5.34
KM-21-42A	786.7	787.6	0.9	[illegible]	[illegible]	[illegible]	17.0	0.70	[illegible]	[illegible]	8.74	[illegible]	4.22	6.70
KM-21-42A	805.4	811.1	[illegible]	6.17	0.92	[illegible]	38.5	0.01	7.12	11.68	18.53	[illegible]	[illegible]	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	[illegible]	[illegible]	0.62	1.30	10.7	0.13	1.80	[illegible]	4.86	1.36	[illegible]	3.49
KM-21-42B	800.0	811.2	[illegible]	0.29	2.86	0.77	63.0	0.94	4.47	7.30	11.63	3.74	6.13	9.72
KM-21-42B	816.9	819.9	3.0	3.31	[illegible]	1.30	16.0	0.15	[illegible]	[illegible]	8.71	3.50	[illegible]	7.77
KM-21-42B	835.5	840.8	[illegible]	0.02	0.73	2.00	13.5	0.24	1.70	[illegible]	4.56	1.40	2.40	3.86
KM-21-42C	849.2	877.4	[illegible]	[illegible]	0.47	0.29	12.5	0.09	4.32	7.08	11.24	[illegible]	[illegible]	10.23
Including	849.2	854.7	5.5	14.57	0.66	0.16	37.5	0.03	15.34	25.14	39.90	14.11	23.12	36.70
Including	863.8	869.4	5.6	2.29	1.17	0.50	13.1	0.25	3.30	5.55	8.81	2.96	4.85	7.70
Including	874.8	877.4	2.6	2.18	0.26	0.03	7.2	0.01	3.16	5.02	7.96	2.80	4.50	7.28
KM-21-42C	886.1	889.1	3.0	0.87	[illegible]	[illegible]	5.2	0.05	1.40	2.71	4.30	1.40	[illegible]	3.65
KM-21-43	583.7	607.1	23.4	[illegible]	[illegible]	[illegible]	3.1	0.02	1.88	[illegible]	5.15	1.79	[illegible]	4.65
Including	588.9	589.8	0.9	0.50	0.18	11.30	3.0	0.03	4.90	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	1.88	[illegible]	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	2.02	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	[illegible]	82.3	0.87	4.10	6.71	10.65	[illegible]	[illegible]	9.24
Including	461.2	462.1	0.9	0.15	1.23	16.50	182.0	2.50	9.30	15.38	24.41	8.17	13.30	21.26
KM-21-46	350.4	362.9	12.4	[illegible]	2.01	[illegible]	40.6	0.30	4.08	[illegible]	10.61	[illegible]	[illegible]	8.70
Including	350.4	353.3	2.8	0.27	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	9.38	138.7	2.17	[illegible]	10.85	16.79	[illegible]	[illegible]	14.20
KM-21-48	605.2	610.7	[illegible]	[illegible]	0.40	0.39	12.7	0.05	4.00	[illegible]	10.40	[illegible]	[illegible]	9.45
KM-21-48	630.3	634.6	4.3	1.11	0.34	[illegible]	12.7	0.11	1.71	[illegible]	4.46	1.02	2.40	3.95
KM-21-48	685.5	696.8	11.3	0.98	[illegible]	[illegible]	4.2	0.02	1.07	1.70	2.77	0.98	1.60	2.54
KM-21-48	715.1	718.4	3.4	2.05	0.04	[illegible]	4.3	0.01	2.10	3.02	5.50	1.98	[illegible]	5.16
KM-21-48	723.0	724.5	[illegible]	1.04	0.07	[illegible]	4.0	0.02	1.04	3.08	4.26	1.01	2.47	3.92
KM-21-48	735.5	743.6	8.1	0.34	0.60	1.02	9.2	0.07	1.38	[illegible]	3.50	1.18	1.90	3.06
KM-21-48A	528.0	529.5	[illegible]	0.31	1.17	2.79	29.0	0.52	2.44	4.01	6.36	[illegible]	[illegible]	5.32
KM-21-48A	687.9	696.9	9.0	1.04	0.36	0.79	7.9	0.01	2.23	[illegible]	5.80	[illegible]	[illegible]	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	0.00	0.10	40.0	0.03	9.21	15.10	23.96	8.39	13.75	21.81
KM-21-49	lost hole													
KM-21-50	488.5	501.9	13.3	0.98	2.30	6.38	111.9	1.24	[illegible]	9.81	15.57	[illegible]	[illegible]	13.87
Including	488.5	493.0	3.4	2.64	3.50	9.49	207.7	1.65	10.49	17.20	27.30	8.86	14.52	23.05
KM-21-50	509.0	552.1	[illegible]	0.44	0.84	1.38	35.8	0.27	1.79	[illegible]	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	3.56	5.81	9.23	2.82	4.63	7.34
KM-21-51	no significant assays													
KM-21-51A	no significant assays													
KM-21-51B	860.5	870.2	9.8	[illegible]	0.13	[illegible]	6.5	0.05	3.18	[illegible]	8.27	[illegible]	[illegible]	7.62
Including	864.7	865.6	0.9	8.70	[illegible]	[illegible]	16.0	0.10	8.93	14.64	23.24	8.27	13.56	21.51
KM-21-51B	881.5	884.2	[illegible]	0.02	0.72	0.02	28.3	0.14	1.10	[illegible]	2.98	[illegible]	[illegible]	2.56
KM-21-51B	888.7	898.4	9.8	1.01	0.10	[illegible]	4.4	0.01	1.40	3.07	4.24	1.40	2.40	3.89
Including	888.2	889.3	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	[illegible]	[illegible]	18.2	0.14	2.14	[illegible]	5.56	[illegible]	[illegible]	4.84
KM-21-52	787.5	789.6	2.1	0.04	1.27	1.08	28.5	0.22	1.73	3.04	4.50	1.30	2.20	3.58
KM-21-52A	763.7	788.1	24.4	0.20	1.12	1.38	51.6	0.47	1.97	3.22	5.11	1.08	2.88	4.10
Including	763.7	764.9	1.2	0.38	3.81	8.60	132.0	1.68	6.97	11.43	18.13	5.80	9.50	15.08
Including	771.8	774.5	2.7	1.30	2.46	4.50	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	2.10	3.02	5.50	1.70	2.80	4.50
KM-21-52A	818.8	820.2	1.4	0.39	1.62	1.29	188.0	0.36	3.40	[illegible]	8.56	[illegible]	[illegible]	6.91
KM-21-52A	831.2	852.4	21.2	[illegible]	0.81	0.80	27.2	0.29	1.19	1.90	3.10	0.90	1.82	2.42
Including	837.0	841.6	4.6	0.18	2.16	1.34	69.0	0.79	2.50	4.24	6.73	1.98	3.24	5.14
KM-21-53	580.5	582.5	2.0	[illegible]	1.49	1.34	1.0	0.01	1.46	2.40	3.81	1.10	1.88	2.98
KM-21-54	no significant assays													
KM-21-55	382.7	383.5	0.8	[illegible]	0.44	[illegible]	15.8	0.10	1.28	2.10	3.38	1.10	1.80	2.86
KM-21-56	434.6	435.9	1.2	1.00	0.39	[illegible]	19.0	0.01	1.97	3.20	5.12	1.70	2.86	4.54
KM-21-56	498.1	501.5	3.4	1.00	0.18	7.30	6.4	0.02	4.40	7.29	11.57	4.07	6.65	10.59
Including	498.1	500.2	1.1	1.97	0.31	14.55	7.0	0.02	7.81	12.81	20.30	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	1.80	2.91	1.01	1.66	2.64
KM-21-56	558.2	563.6	[illegible]	0.02	0.99	3.09	27.0	0.06	2.84	4.60	7.38	2.44	4.00	6.35
KM-21-56	577.0	578.2	1.2	0.02	1.06	0.47	5.0	0.02	1.26	2.08	3.27	0.92	1.82	2.41
KM-21-57	776.5	784.3	7.8	0.26	2.30	2.09	57.9	0.68	3.27	[illegible]	8.51	[illegible]	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	813.9	825.5	[illegible]	1.29	2.17	2.08	50.9	0.27	4.39	7.19	11.41	[illegible]	[illegible]	9.40
Including	824.0	827.5	3.5	3.60	4.67	3.81	288.5	0.29	9.88	16.19	25.60	8.13	13.38	21.15
KM-21-57	852.5	853.6	1.1	[illegible]	3.10	[illegible]	92.0	0.57	3.94	6.46	10.25	[illegible]	[illegible]	7.97
KM-21-57A	728.6	735.5	6.9	2.49	1.04	0.07	6.6	0.02	3.40	[illegible]	8.84	[illegible]	4.92	7.81
KM-21-57A	759.6	821.4	61.9	1.08	2.00	3.70	32.0	0.50	4.46	7.31	11.60	3.71	[illegible]	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	[illegible]	1.41	0.80	1.37	12.4	0.13	2.80	4.14	6.57	[illegible]	[illegible]	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	704.3	805.1	[illegible]	1.34	1.04	1.08	25.8	0.14	3.02	4.90	7.86	3.04	4.18	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	6.56	10.75	17.08
KM-21-58	577.0	586.4	9.4	0.49	1.28	2.48	41.3	0.47	2.09	4.30	6.74	[illegible]	[illegible]	5.50
KM-21-58	614.2	682.6	[illegible]	1.30	3.42	[illegible]	47.2	0.50	[illegible]	8.78	13.93	4.40	7.22	11.45
Including	640.7	648.0	7.3	0.29	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	1.08	17.26	28.30	44.90	13.98	22.92	36.37
Including	668.1	669.6	1.5	2.56	43.20	7.76	866.0	0.80	38.86	63.69	101.08	28.62	46.90	74.43
KM-21-58A	580.4	641.8	[illegible]	1.12	1.80	2.04	18.1	0.33	[illegible]	4.97	7.80	3.04	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	3.00	5.06	8.02
Including	602.3	613.3	11.0	4.12	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	31.96	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	[illegible]	0.12	2.90	[illegible]	167.5	1.92	[illegible]	8.41	13.34	4.08	[illegible]	10.56
Including	672.5	676.0	3.5	0.12	6.89	6.40	302.0	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	62.82	19.97	32.73	51.94
KM-21-58B	543.2	627.6	84.4	1.00	2.38	3.44	23.8	0.56	4.13	6.77	10.75	3.40	[illegible]	8.86
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	12.10	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-21-59	no significant assays													
KM-22-58A	583.7	585.9	2.1	0.61	0.10	0.40	10.3	0.10	1.02	1.65	2.65	0.92	1.60	2.38

Table 3. Full results to date of Phase 2 and 3 Drill Program at the Kay Deposit, Yavapai County, Arizona. See Table 1 for width and metal equivalency notes.



				Assayed Grade					Assayed 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 %

Table 4. Results of Phase 1 Drill Program at the Kay Deposit, Yavapai County, Arizona. See Table 1 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-20-01	275.8	281.5	**5.6**	**0.57**	**0.48**	**1.20**	11.6	0.18	**1.70**	**1.61**	4.51	**1.26**	**2.06**	3.28
including	275.8	276.5	0.6	0.50	1.22	5.04	32.0	0.73	4.23	4.01	11.22	3.09	5.07	8.04
including	279.8	281.5	1.6	1.21	0.98	1.49	22.6	0.23	3.10	2.94	8.22	2.24	3.68	5.84
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	**0.83**	**1.35**	2.15
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	**4.24**	**6.95**	11.03
including	256.3	257.3	0.9	7.42	1.79	1.11	56.0	0.17	10.32	9.78	27.37	8.41	13.79	21.88
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	**2.41**	**3.95**	6.27
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	**1.96**	**3.22**	5.11
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	**4.84**	**7.93**	12.58
including	252.4	253.1	0.8	9.74	6.34	0.40	164.0	0.11	18.19	17.24	48.23	12.87	21.09	33.47
KM-20-04	no significant assays													
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	**7.32**	**12.00**	19.05
including	266.6	267.8	1.2	10.60	2.21	1.05	50.0	0.26	13.89	13.16	36.83	11.51	18.86	29.93
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	**1.99**	**3.27**	5.19
including	267.9	268.4	0.5	1.54	2.20	6.10	31.0	0.81	6.73	6.38	17.85	4.87	7.98	12.66
including	276.6	281.5	4.9	1.86	0.87	1.96	92.1	0.42	4.54	4.30	12.04	3.40	5.58	8.85
including	280.0	281.0	1.1	3.22	1.03	0.64	340.0	0.04	7.82	7.41	20.74	5.61	9.20	14.60
KM-20-07	no significant assays													
KM-20-08	abandoned, off target													
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	**2.41**	**3.95**	6.26
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	**2.05**	**3.36**	5.33
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	**3.08**	**5.05**	8.01
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	**5.13**	**8.42**	13.35
including	633.6	637.9	4.4	0.15	5.46	9.06	33.1	0.50	9.81	9.29	26.00	5.96	9.77	15.50
including	636.9	637.9	1.1	0.17	9.77	14.65	68.0	0.78	16.92	16.03	44.86	10.06	16.48	26.15
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	**4.50**	**7.38**	11.71
including	563.6	566.6	3.0	3.66	2.42	3.16	28.2	0.32	7.78	7.38	20.64	5.78	9.47	15.03
including	567.2	568.5	1.2	0.33	2.52	5.10	28.4	0.43	5.33	5.05	14.12	3.43	5.63	8.93
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	**6.63**	**10.87**	17.26
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	**2.27**	**3.72**	5.91
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	**1.73**	**2.84**	4.51
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	**5.63**	**9.23**	14.64
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	**3.06**	**5.01**	7.96
including	527.9	529.4	1.5	6.69	0.92	1.62	30.2	0.07	8.59	8.14	22.77	7.38	12.09	19.19
including	532.2	535.3	3.1	0.72	1.75	2.99	34.3	0.42	4.17	3.95	11.07	2.76	4.52	7.18
including	537.2	538.6	1.4	0.16	7.29	9.06	79.2	0.60	12.24	11.60	32.44	7.04	11.54	18.31
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	**2.03**	**3.33**	5.29
including	503.0	509.6	6.6	1.78	1.55	2.55	29.8	0.37	4.79	4.54	12.70	3.46	5.68	9.01
including	513.9	518.3	4.4	1.08	1.89	4.05	47.4	0.68	5.29	5.01	14.02	3.65	5.99	9.50
including	527.2	530.7	3.5	1.91	2.32	3.93	52.9	0.99	6.68	6.33	17.72	4.66	7.63	12.11
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	**4.83**	**7.92**	12.57
including	523.9	528.2	4.3	0.88	4.89	7.61	125.2	1.45	10.60	10.05	28.11	6.60	10.82	17.17
including	525.6	526.4	0.8	0.52	16.65	21.40	214.0	2.76	29.15	27.62	77.29	16.94	27.76	44.05
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	**6.77**	**11.10**	17.61
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	**4.18**	**6.84**	10.86
including	371.9	373.7	1.9	8.49	0.67	1.53	28.0	0.16	10.10	9.57	26.77	8.91	14.61	23.19
KM-20-12	379.5	404.2	**24.7**	**0.73**	**0.08**	**0.08**	2.3	0.01	**0.87**	**0.82**	2.30	**0.77**	**1.27**	2.01
KM-20-12	371.9	404.2	**32.3**	**1.19**	**0.12**	**0.14**	3.8	0.01	**1.35**	**2.20**	3.50	**1.23**	**2.01**	3.19
including	372.7	376.7	4.1	4.80	0.44	0.75	14.9	0.08	5.50	9.01	14.30	5.02	8.23	13.06
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	**2.87**	**4.71**	7.47
including	444.4	459.6	15.2	3.42	1.80	2.36	38.5	0.39	6.71	6.36	17.80	5.09	8.33	13.23
including	444.4	447.1	2.7	1.02	3.74	10.64	55.0	1.88	10.14	9.61	26.89	7.00	11.47	18.20
including	451.4	455.8	4.4	8.41	1.18	0.16	65.3	0.02	10.34	9.80	27.42	8.75	14.35	22.77
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	**2.53**	**4.15**	6.58
including	426.3	429.8	3.5	9.56	1.28	0.95	30.0	0.07	11.58	10.98	30.71	9.96	16.32	25.91
including	457.2	460.7	3.5	0.36	2.58	8.33	26.3	0.38	6.61	6.26	17.52	4.61	7.55	11.99
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	**3.60**	**5.90**	9.37
including	404.6	406.4	1.7	4.08	2.46	5.02	173.6	0.53	10.41	9.87	27.61	7.72	12.65	20.07
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	**1.77**	**2.90**	4.60
including	421.0	421.8	0.8	9.81	2.91	1.69	45.0	0.19	14.01	13.28	37.15	11.26	18.45	29.28
including	421.0	425.0	4.1	3.23	1.14	1.30	21.4	0.14	5.17	4.90	13.71	4.10	6.72	10.66
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	**2.95**	**4.84**	7.68
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	**2.12**	**3.47**	5.51
including	480.4	492.9	12.5	1.63	1.98	4.23	48.5	0.50	5.95	5.64	15.78	4.23	6.94	11.02
including	480.4	483.4	3.0	2.40	4.74	7.49	77.9	0.91	11.29	10.70	29.93	7.53	12.35	19.60
including	489.8	492.9	3.0	3.61	2.59	6.90	100.7	0.92	10.22	9.68	27.10	7.66	12.55	19.92

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.” The historic estimate at the Kay Deposit was reported by Exxon Minerals in 1982. (Fellows, M.L., 1982, Kay Mine massive sulphide deposit: Internal report prepared for Exxon Minerals Company)

*The Kay Mine 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 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 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, N.E., 1983, Phase 1 Drill Program and Evaluation of Gold-Silver Potential, Sugarloaf Peak Project, Quartzsite, Arizona: Report for Westworld Inc.)

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 Phoenix 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, plans and anticipated costs with respect to 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.

NEITHER THE TSX VENTURE EXCHANGE (NOR ITS REGULATORY SERVICE PROVIDER) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

Not for distribution to US newswire services or for release, publication, distribution or dissemination directly, or indirectly, in whole or in part, in or into the United States

Arizona Metals Corp.

For further information, please contact:

Morgan Knowles

Vice President of Investor Relations

(647) 202-3904

mknowles@arizonametalscorp.com

or

Marc Pais

President and CEO Arizona Metals Corp.

(416) 565-7689

mpais@arizonametalscorp.com

www.arizonametalscorp.com

https://twitter.com/ArizonaCorp