



Arizona Metals Provides Corporate Update

Toronto, February 19, 2025 – Arizona Metals Corp. (TSX:AMC, OTCQX:AZMCF) (the “Company” or “Arizona Metals”) is pleased to provide a corporate update. The Company is fully funded and on track to deliver a Mineral Resource Estimate (“MRE”) in the first half of 2025 followed by a Preliminary Economic Assessment (“PEA”) in the second half of 2025, for its Kay Mine project (the “Kay Project”) located in Yavapai County, Arizona. Ongoing resource and exploration drilling throughout the year is planned with 17,000 m at the Kay Project and 5,000 m at the Company’s Sugarloaf Peak Gold Project (the “Sugarloaf Peak Project”) in La Paz Country, Arizona. Since the beginning of the year, 2,600 m have been drilled at the Kay and Kay2 Zones at the Kay Project.

Drilling

The Company currently has two drill rigs targeting an area below the main Kay deposit and the Kay2 Zone, intended to probe the vertical extents of both (Figure 1). These trunk holes will also be used to wedge back into potential zones of mineralization for both areas. Arizona Metals has drilled a total of 6,300 m in the Kay2 Zone, with 4,400 additional meters planned for Kay2 and Kay during Q1 and Q2 of 2025 (Table 1). The Company expects Kay2 Zone mineralization to contribute to the upcoming MRE for the Kay deposit, which is on track for completion in the first half of 2025. Arizona Metals has drilled a total of 127,000 meters on the property. Upon completion of the resource drilling phase the company is planning to conduct a further 10,000 meters of exploration drilling at the Kay Project.

Table 1. Summary of Kay Project drilling progress.

Drilling to date and 2025 Program	Meters
Total meters drilled to date	127,000
Meters drilled in Kay2 Zone	6,300
Additional meters planned at Kay+Kay2 Q1-Q2	4,400
Meters planned for exploration targets Q2-Q4	10,000

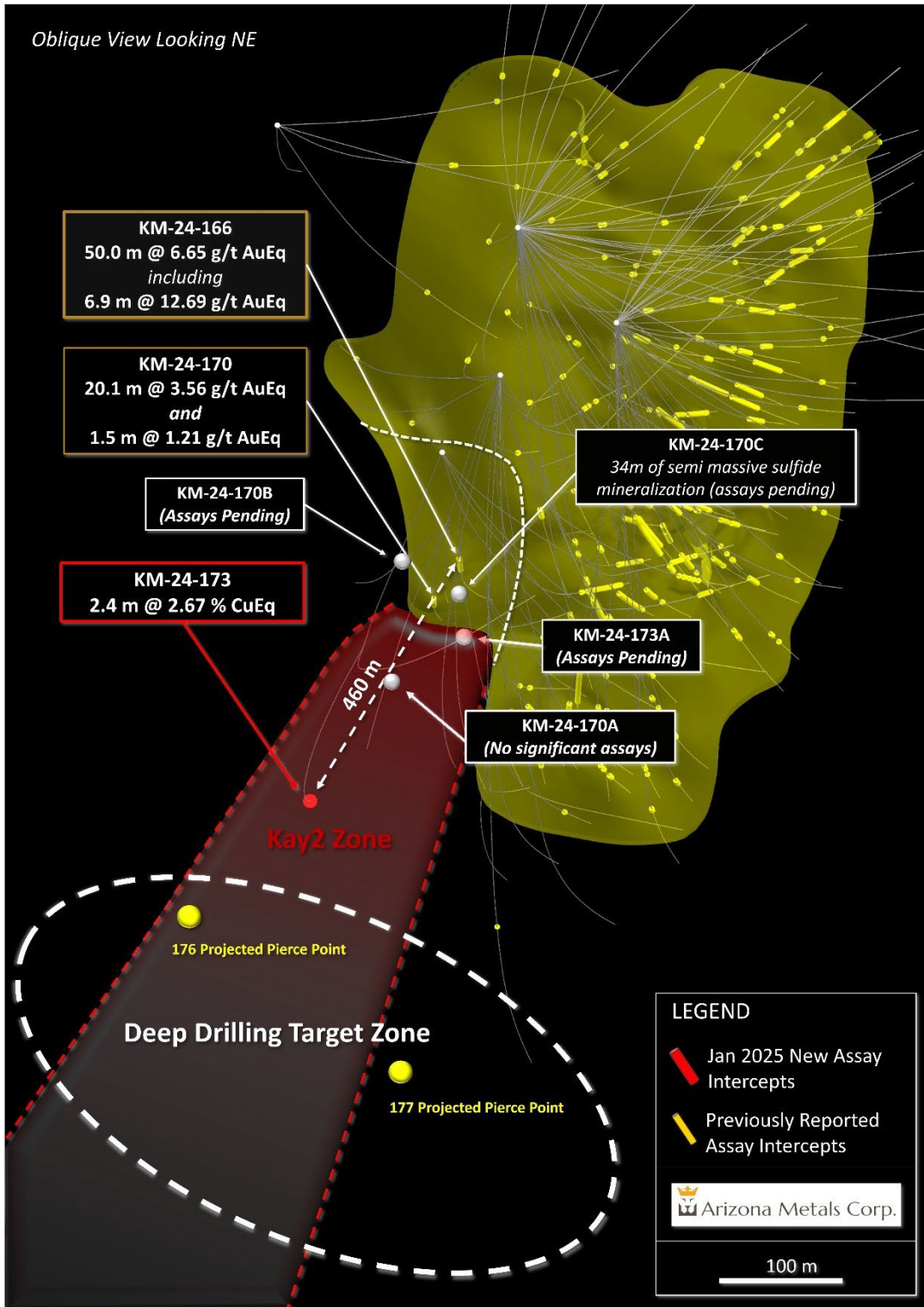


Figure 1. Oblique view of Kay deposit looking to the northeast, showing recent drill results and projected locations of deep drill holes below Kay and the Kay2 zone.



Permitting

The new federal administration in the United States has introduced significant changes in priorities for permitting of natural resource projects. In order to fully benefit from these changes, the Company has decided to retract its current Exploration Plan of Operations (“EXPO”) and resubmit the plan during the third quarter of 2025. The limiting factor for resubmission of the EXPO are primarily the timing required for certain biological survey protocols. The Company feels that, among other changes, extending the biological and cultural reviews in support of the EXPO will reduce risks associated with the development of the project and more fully inform plans for mine production permitting. By updating the EXPO, Arizona Metals believes that it will save time during the permitting approval process, the environmental review, and overall development of the Kay Project. The company has also engaged WestLand Resources, a proven permitting team, to better align the Company’s permitting objectives with these administrative changes.

The Company is currently conducting site activities under a Notice of Intent (“NOI”) which is limited to 5 acres of disturbance on the property. Currently there are 14 drill pads and access roads permitted. Once the Company finishes the resource drilling on the Kay and Kay2 deposits in Q2, 2025, its focus will transition to the exploration drilling on the Central and Western targets. The Company plans to amend the current NOI to permit and build 6 additional drill pads and access roads which will allow for the probing of these targets as planned (Figure 2). These drill pads will be located to test multiple exploration targets including the Kay North Extension (pads 11, 12 & 16), North Central Target (pads 13 & 14) and the North West target. (pad 15). The Company has previously amended its current NOI seven times, and understands the relatively straightforward nature of the amendment process and does not anticipate any additional bonding costs. This planned amendment will allow Arizona Metals to achieve its stated exploration objectives while the Company proceeds towards EXPO approval under the revised approval timelines.

Duncan Middlemiss, President and CEO of Arizona Metals, comments: *“With the new federal administration, there is a renewed focus on resource extraction in both oil and minerals. It is expected that process for managing reviews, that was present during the current administration’s first term, will be put back in place and improved upon, which will include goals and timelines for review and consultations. By resubmitting our EXPO in the third quarter of 2025 the Company expects an improved timeline for derisking the project, while still being able to drill our North Extension, North Central and Western targets in the second half of 2025.*

Additionally, the Mineral Resource Estimate (MRE) is slated for delivery by the end of H1. SGS Canada will be the primary consultants charged with conducting the initial estimate, and G Mining Services will provide a third-party independent MRE audit. This MRE will then lead into the technical work to be conducted in support of the Kay Mine PEA in H2 2025.”

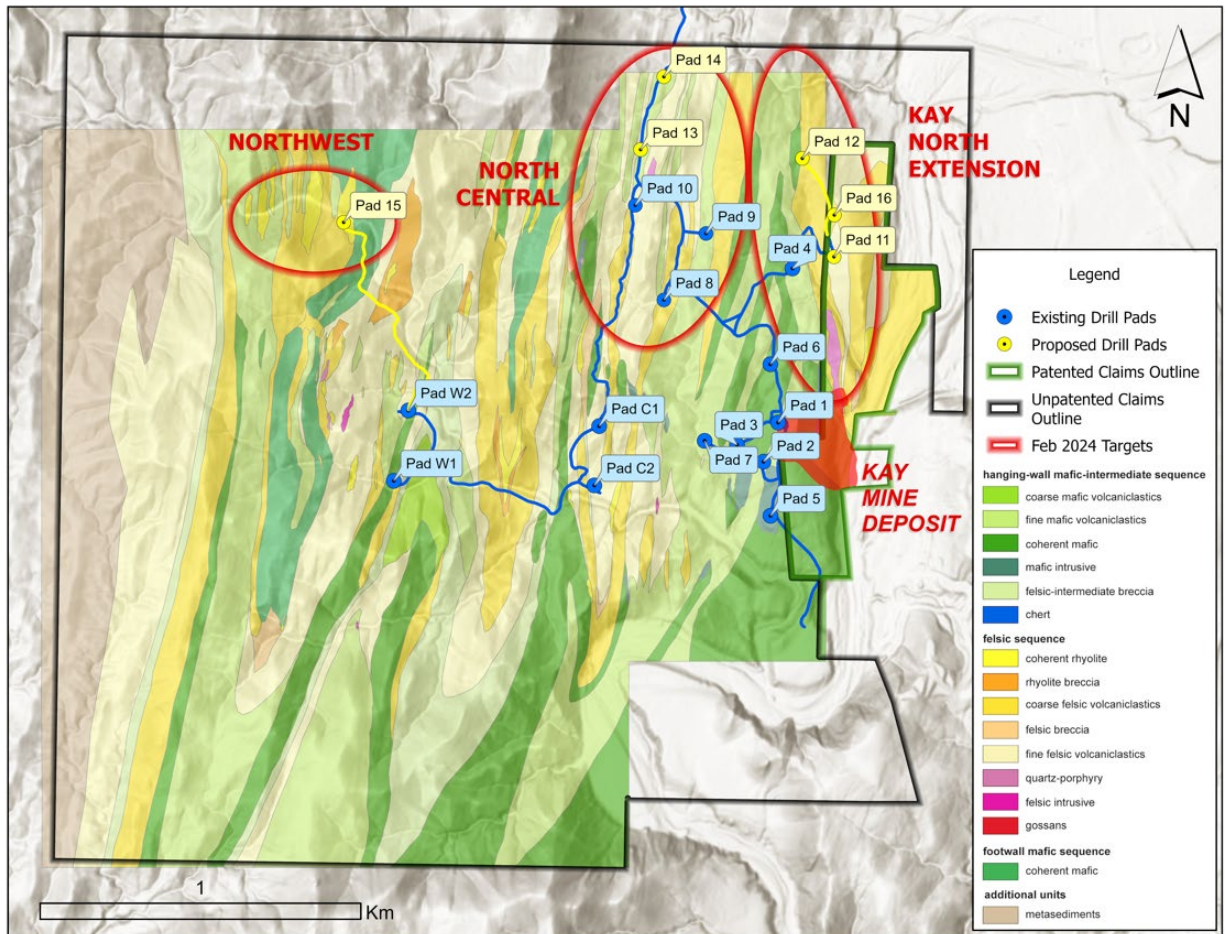


Figure 2. Map showing proposed additional drill pads and access roads in yellow, planned to be permitted under the current Notice of Intent to Explore. Existing pads and roads in blue.

Sugarloaf Peak Gold Project

Arizona Metals second project is the 100% owned Sugarloaf Peak Project, in La Paz County, which is located on 4,400 acres of BLM claims. The Company is currently planning an initial 5,000 meter reverse-circulation drilling program at the Sugarloaf Peak Project to extend mineralization both along strike and to depth and to verify historic drilling. Past drilling has been relatively shallow (averaging about 75-125 m) but Arizona Metals' drilling and metallurgical testing indicated good potential for processing of deeper sulfide mineralization; the planned drilling intends in part to test the extent to sulfide mineralization on the project. Under the current NOI there are 26 drill pads permitted. The Company expects to begin drilling early in the second half of 2025.

The Sugarloaf Peak Project 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.

About Arizona Metals Corp

Arizona Metals Corp owns 100% of the Kay Project in Yavapai County, which is located on 1669 acres of patented and BLM mining claims and 193 acres of private land 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 Mine Project 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 Project’s 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 Project 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 Project, in La Paz County, which is located on 4,400 acres of BLM claims. The Sugarloaf Peak Project 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.)

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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, and Reno, Nevada, 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 and Reno facilities are 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 Instrument 43-101 – *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 the expansion potential of the Kay Project, statements regarding drill results and future drilling of the Kay2 and Kay during Q1 of 2025, statements regarding amendments under the current NOI and permitting of additional drill pads and roads, statements regarding the refiling of the EXPO, the completion of ecological, biological and cultural studies, and the success and speed of EXPO approval; statements regarding anticipated impacts of the change in federal administration on mineral resource exploration permitting; the contribution of the Kay2 Zone mineralization to the mineral resource estimate for the Kay deposit, and the mineral resource estimate being completed in H1 2025 and the PEA being completed in H2 2025; and statements regarding drilling at the Sugarloaf Peak 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 the Company to stay well funded; 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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