



Arizona Metals Intersects 34.8 m @ 11.3 g/t AuEq in Kay2 Zone

Toronto, March 3, 2025 – Arizona Metals Corp. (TSX:AMC, OTCQX:AZMCF) (the “Company” or “Arizona Metals”) is pleased to announce assay results from three drill holes in the Kay2 Zone and one hole from the West target at the Kay project in Arizona. In the Kay2 Zone, drill hole KM-24-170C intersected 34.8 m @ 11.3 g/t AuEq, including 2.0 m @ 23.6 g/t AuEq and 4.0 m @ 19.1 g/t AuEq. (Figure 1, Table 1). One sample in this drill hole returned 33.5 g/t Au, the third highest gold assay on the project to date (691.1-691.7 m). The hole is located approximately 40 below hole KM-24-166, the discovery hole in the Kay2 Zone. A second drill hole in the Kay 2 Zone, KM-24-170B, intersected 4.7 m @ 1.0% CuEq (Figure 1, Table 1). The Kay2 Zone is located approximately 100 m north of previously drilled mineralization in the Kay deposit.

Duncan Middlemiss, President and CEO of Arizona Metals, comments: *“We are very pleased that the Kay deposit continues to demonstrate high-grade zones, and that the Kay2 Zone shows good continuity. This hole was drilled to test and confirmed the continuity of mineralization in the vicinity of drill hole KM-24-166. We expect mineralization in these and other Kay2 Zone drill holes to add tonnage to the forthcoming mineral resource estimate for the Kay deposit, planned for H1 2025. Meanwhile, we continue to probe the vertical extents of both the Kay2 Zone and the main Kay deposit with deep drill holes. We are currently drilling two deep trunk holes (holes 176 and 177) below the Kay and Kay2 zones targeting around 1150 m below surface and will wedge these holes laterally and at successively higher elevations in order to determine the deeper extents of the mineralization. It is planned that the results of this deeper drilling could be included in the H1 -2025 mineral resource estimate.”*

The deep drill holes currently underway are intended to serve as trunk holes to allow multiple branch holes to further test the size of the Kay2 Zone and deeper Kay deposit mineralization. One drill hole in the Kay2 Zone, KM-24-173A, encountered no significant assays (Figure 1). An additional hole in the West target intersected the West target horizon: hole KM-24-175 intersected anomalous sulfide minerals and trace elements where expected within this mineralized horizon. With the completion of recent drill holes, Arizona Metals has drilled a total of 127,000 meters on the property.

Table 1. Results of Phase 3 Drill Program at the Kay Project, Yavapai County, Arizona announced in this news release.

| Hole ID | From m To m Length m | | | Analyzed Grade | | | | | Analyzed Metal Equivalent | | | Metal Equivalent | | |
|------------|-----------------------|-------|------|----------------|--------|-------|--------|------|---------------------------|----------|--------|------------------|----------|--------|
| | | | | Cu % | Au g/t | Zn % | Ag g/t | Pb % | CuEq % | AuEq g/t | ZnEq % | CuEq % | AuEq g/t | ZnEq % |
| KM-24-170B | 787.5 | 792.2 | 4.7 | 0.94 | 0.15 | 0.04 | 2.6 | 0.00 | 1.07 | 1.76 | 2.79 | 0.97 | 1.59 | 2.53 |
| KM-24-170C | 688.9 | 723.6 | 34.8 | 0.75 | 6.04 | 8.47 | 72.9 | 1.16 | 8.53 | 13.98 | 22.18 | 6.92 | 11.34 | 18.00 |
| including | 690.2 | 692.2 | 2.0 | 0.90 | 18.74 | 9.32 | 204.6 | 5.42 | 18.74 | 30.72 | 48.75 | 14.39 | 23.58 | 37.42 |
| including | 709.9 | 713.8 | 4.0 | 0.40 | 12.14 | 13.49 | 142.1 | 2.53 | 14.68 | 24.05 | 38.17 | 11.64 | 19.08 | 30.28 |
| KM-24-173A | no significant assays | | | | | | | | | | | | | |
| KM-24-175 | no significant assays | | | | | | | | | | | | | |

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, \$25.20/oz Silver, \$1.78/lb Zinc, and \$1.02/lb Pb. Metal Equivalent calculations used assumed metal recoveries, based on a preliminary review of historic data by SRK and ProcessIQ, 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)(70% rec.) + (Silver (g/t) x 0.0079)(72% rec.) + (Zinc (%) x 0.3844)(92% rec.) + (Lead (%) x 0.2203)(90% rec.). The following equation was used to calculate gold equivalence: AuEq = Gold (g/t)(70% rec.) + (Copper (%) x 1.638)(93% rec.) + (Silver (g/t) x 0.01291)(72% rec.) + (Zinc (%) x 0.6299)(92% rec.) + (Lead (%) x 0.3609)(90% 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.

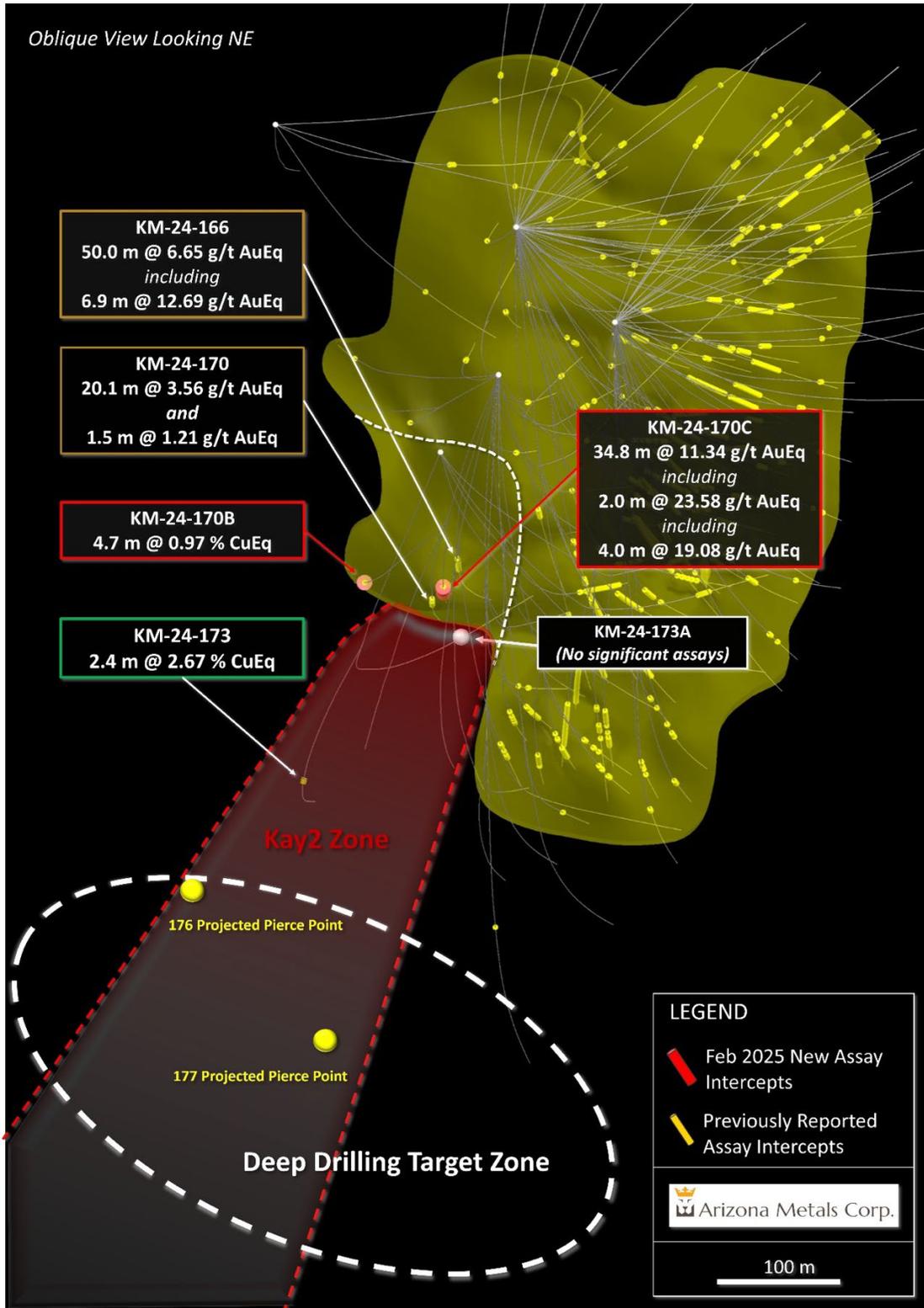




Figure 1. Oblique section looking northeast, displaying new drill holes reported in this release. See Table 1 for additional details. The true width of mineralization in this area is yet to be determined. See Table 1 for constituent elements, grades, metals prices and recovery assumptions used for AuEq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

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.)

The historic estimate at the Sugarloaf Peak Project 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, 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 Zone and the main Kay deposit, statements regarding Kay2 Zone mineralization, statements regarding Kay2 Zone mineralization and 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 or at all. 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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