



Arizona Metals Strengthens Board with New Director Nominee; Announces Director Retirements and Provides Corporate Update

Toronto, May 20, 2025 – Arizona Metals Corp. (TSX: AMC, OTCQX: AZMCF) (the “Company” or “Arizona Metals”) announces changes in the Board of Directors and provides a corporate update.

On May 16, 2025, with the objective of improved governance, Mr. Conor Dooley’s resignation from the Board of Directors was accepted. Mr. Dooley will continue to serve the Company in his role as Corporate Secretary. Mr. Dooley has been a valued member of the Board of Arizona Metals since 2019; the Company thanks him for his longstanding service and contributions and is pleased to be able to continue to benefit from his legal advice and support

Additionally, Mr. Rick Vernon has informed the Company that he will not be standing for re-election at the upcoming Annual General and Special Meeting of shareholders, scheduled for June 18, 2025. Mr. Vernon has served as Chair of the Compensation, Corporate Governance and Nominating Committee since the Company completed its going-public transaction in 2019 and has served as the Company’s lead independent director. Mr. Vernon’s guidance has been instrumental in shaping Arizona Metals’ governance and strategy.

The Company is also pleased to announce that Ms. Breanne Beh will stand for election to the Board of Directors at the upcoming annual shareholder meeting. Ms. Beh is a Professional Geologist with over a decade of technical and exploration experience in the mining industry.

Ms. Beh began her career as an exploration geologist with Probe Mines, working on the Borden Gold Project in Chapleau, Ontario, from 2012 to 2016. Ms. Beh was a key member and leader of the team that received the 2013 Ontario Prospectors Award for advancing this world-class deposit.

Currently, Ms. Beh serves as President and CEO of Angus Gold, where she has led the company in identifying several new gold zones at the Golden Sky Project through just 40,000 metres of drilling. Most recently, Angus Gold announced its proposed acquisition by Wesdome Gold Mines, a friendly transaction expected to close in Q2 2025.

Ms. Beh holds a BSc in Geology from the University of Calgary and an MSc in Geology from Lakehead University. She is a registered member of the Association of Professional Geoscientists of Ontario and the Ordre des Géologues du Québec.

Duncan Middlemiss, CEO of Arizona Metals, commented *“On behalf of the entire Arizona Metals team, I want to sincerely thank both Conor and Rick for their many years of dedicated service and valuable contributions to the Board. Their insight and leadership have played an important role in helping guide the Company through key phases of growth and development. We are pleased to welcome Ms. Breanne Beh as a nominee to our Board. Her strong technical background and proven leadership in advancing high-potential exploration projects make her a very welcome addition to our team as we continue to unlock the value of the Kay Mine Project and the Sugarloaf Peak project.”*



Corporate Update

The Company is pleased to announce that it has secured permitting for three additional drill pads on the Kay Mine project under its current Notice of Intent to Explore with the Bureau of Land Management. These pads will allow drill testing of the Kay North Extension and the North Central targets, two of the most prospective exploration targets on the Kay property. Permitting for two additional drill pads is underway.

Deep drilling to test the vertical extents of the Kay deposit and the Kay2 lens has been challenged by faulted/broken ground and swelling clays located in the distant hanging wall of the potential plane of mineralization. This resulted in slow and difficult drilling, in particular in hole KM-25-177 (targeted at the depth extension of the main Kay deposit), which was lost at a depth of 1,076 meters before reaching the mineral horizon. Its branch hole, KM-25-177A, is currently advancing and approaching the target horizon. Assays are pending for hole KM-25-176, targeted at the depth extension of the Kay2 lens.

Drilling to support the upcoming mineral resource estimate is nearing completion, with the final holes in progress. Following completion of the two current holes, both drill rigs currently active on the property will move to the newly permitted drill pads to begin the 10,000 meters of drilling planned for exploration targets outside the Kay deposit. The property's mineral resource estimate is on track to be released during June.

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 7,500 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 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.

Duncan Middlemiss, President and CEO of Arizona Metals, comments: *"We are very pleased to receive the recent drill permits under our existing NOI on the Kay project. This will allow us to test the most prospective areas of the project, with additional pads on the way. Although deep drilling at Kay and Kay2 has been challenging, we remain on track to complete the resource drilling in support of the project's first mineral resource estimate during Q2."*

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.

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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, and the nomination of directors for election by shareholders of the Company. 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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