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Arizona Sonoran Copper Company Files Preliminary Prospectus for Proposed Initial Public Offering

Casa Grande, AZ and Toronto, ON, October 6, 2021 – Arizona Sonoran Copper Company Inc. (“ASCU” or the “Company”), an emerging, private, U.S.-based copper developer and near-term producer, today announced that it has filed a preliminary prospectus with the securities regulatory authorities in each of the provinces and territories of Canada, other than Québec, and obtained a receipt therefore in respect of its proposed initial public offering (the “Offering”). The number of common shares to be sold and the price range for the proposed Offering have not yet been determined. RBC Dominion Securities Inc. and Haywood Securities Inc. are acting as co-lead underwriters for the Offering. The net proceeds of the treasury Offering will be used by ASCU to advance exploration and development of the Cactus Project and for general corporate purposes as described in the preliminary prospectus.

A preliminary prospectus has been filed with the securities commissions or similar securities regulatory authorities in each of the provinces and territories of Canada, other than Québec, containing important information relating to the common shares and ASCU. The preliminary prospectus remains subject to completion or amendment. There will not be any sale or any acceptance of an offer to buy the common shares until a receipt for the final prospectus has been issued by the relevant securities commissions or similar authority in Canada.

Copies of the preliminary prospectus are available on the Company’s profile page on www.sedar.com.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The common shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws. Accordingly, the common shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to

buy any securities of ASCU in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Arizona Sonoran Copper Company (www.arizonasonoran.com | www.cactusmine.com)

ASCU's objective is to become a mid-tier copper producer in the near term with low operating costs, develop the Cactus Project that could generate robust returns for investors, and provide a long term sustainable and responsible operation for the community and all stakeholders. The Company's principal asset is a 100% interest in the Cactus Project (former ASARCO, Sacaton mine) which is situated on private land in an infrastructure-rich area of Arizona. The Company is led by an executive management team and Board which have a long-standing track record of successful project delivery in North America complemented by global capital markets expertise.

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Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements contained in this new release includes, but are not limited to, the intentions of ASCU to complete the Offering, the planned use of the proceeds of the Offering and future development and financial prospects of the Cactus Project. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of ASCU to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash operating costs, failure to obtain regulatory or shareholder approvals.



Although ASCU has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and ASCU disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.