

Arizona Sonoran Appoints Nicholas Nikolakakis as VP Finance & Chief Financial Officer

Casa Grande, AZ and Toronto, ON, January 10, 2022 – Arizona Sonoran Copper Company Inc. (“ASCU” or the “Company”), an emerging U.S.-based copper developer and near-term producer, announces the appointment of Toronto-based Nicholas Nikolakakis as VP Finance and Chief Financial Officer effective today and reporting directly to the CEO. Mr. Nikolakakis’ capital markets and financing expertise will prove invaluable as ASCU transitions the Cactus Project through the various technical reports and ultimately into a construction and development decision with an ensuing Project Financing. Rodney Prokop, the former CFO, will remain with the Company for a short interim period to ensure a smooth transition and thereafter as a consultant on an “as needed basis.”

George Ogilvie, ASCU President and CEO commented, “I’m delighted Nick will be joining me at Arizona Sonoran Copper Company and will be a key member of the senior management team. We worked well together at Battle North Gold where Nick raised the Company in excess of \$200 million over a 4-year period including the Project Financing before it was acquired in the summer of last year. Nick brings a wealth of Corporate Finance and Capital Markets experience to the Company that will be invaluable as we look to grow the Company and build the Cactus Project into a producing Mine in the near term.

He continued, “On behalf of myself and the entire team at Arizona Sonoran, we would like to thank Rod for his contributions to the Company’s growth as a private company and to its transition to the public markets. We are also grateful for his commitment to a successful transition of the CFO role.”

Mr. Nikolakakis has over 27 years of corporate finance, accounting and senior management experience within the mining sector. Over his career, he has raised over US\$2 billion in numerous mining transactions. Most recently he was the Chief Financial Officer for Battle North Corporation (acquired by Evolution Mining in 2021). He was also the former Chief Financial Officer of Rainy River Resources. Prior to Rainy River, Nick was the Vice President of Corporate Finance at Barrick Gold Corporation, where he led a US\$1 billion project financing for Barrick's Pueblo Viejo mine in the Dominican Republic and successfully negotiated a US\$1.5 billion corporate revolving credit facility. Other previously held positions by Mr. Nikolakakis include, Vice President and Chief Financial Officer of Placer Dome Canada, and Treasurer at North American Palladium Ltd.

Mr. Nikolakakis holds an Applied Science degree in Geological Engineering from the University of Waterloo and a Master of Business Administration from the University of Western Ontario's Ivey School of Business.

Neither the TSX nor the regulating authority has approved or disapproved the information contained in this press release.

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.