

## Arizona Sonoran Parks/Salyer Drilling Intersects 1,116.6 ft of 1.22% CuT

Casa Grande, AZ and Toronto, ON, November 29, 2022 – Arizona Sonoran Copper Company Inc. (TSX:ASCU | OTCQX:ASCUF) (“ASCU” or the “Company”) today releases assays from 5 drill holes from its 105,000 ft (32,000 m) infill to indicated drilling program at Parks/Salyer (“P/S”), located ~1.3 mi (2 km) southwest of the Company’s Cactus Mine Project (see [FIGURES 1-9](#)). ECP-106 intersected 645 ft of 1.58% CuT and 1.22% Cu TSol, situated 250 ft south of ECP-079 (see PR dated [June 23, 2022](#)) in the southern region of the deposit and represents the best hole drilled to date into the Cactus and Parks/Salyer property in terms of grade thickness. The program is reducing drill spacing from 500 ft to 250 ft centres, and intersects continue to support the tenor of mineralization recently released in the inferred Mineral Resource Estimate (“MRE”) at P/S.

### Highlights:

- **Best hole drilled on the property:**
  - o **ECP-106: 1,116.6 ft (340.3 m) @ 1.22% CuT of continuous mineralization, including:**
    - **645.0 ft (196.6 m) @ 1.58% CuT, 1.22% Cu TSol, 0.011% Mo (enriched)**
    - **471.6 ft (143.7 m) @ 0.73% CuT, 0.041% Mo (primary)**
- **ECP-101: 789.5 ft (240.6 m) @ 0.74% CuT, 0.59% Cu TSol, 0.025% Mo (enriched)**
  - o Incl. 98.0 ft (29.9 m) @ 1.36% CuT, 1.31% Cu TSol, 0.030% Mo
- **ECP-103: 386.0 ft (117.7 m) @ 0.99% CuT, 0.55% Cu TSol, 0.012% Mo (enriched)**
  - o Incl. 237.0 ft (72.2 m) @ 1.22% CuT, 0.61% Cu TSol, 0.015% Mo
  - o 569.8 ft (173.7 m) @ 0.58 % CuT, 0.016% Mo (primary)
- **ECP-102: 533.0 ft (162.5 m) @ 0.63% CuT, 0.47% Cu TSol, 0.028% Mo (enriched)**
- **Infill drilling to 250 ft drill spacing, in support of an initial Preliminary Feasibility Study (PFS) in Q4 2023/Q1 2024**

**George Ogilvie, Arizona Sonoran President and CEO commented,** “Drilling is focused on completing the P/S infill drilling in anticipation of upgrading the P/S inferred mineral resource to the indicated category. Two drills are infill drilling, while a third is completing the auxiliary drilling for geotechnical and hydrology necessary to properly study the deposit for future potential mine planning. We remain on track to complete the indicated mineral resource drilling program by end

of Q1 2023 with assays expected within Q2 2023. Pending results, we anticipate advancing an integrated Cactus and P/S project, through to Prefeasibility Study by Q4 2023/Q1 2024.”

### Mineral Resource and Exploration Drilling Program Recap

A total of 31 exploration holes spaced at ~500 ft drill spacings were included in the MRE and calculated an inferred copper resource of 2.9 billion pounds at 1.015% total Copper. The total leachable resource totals 2.45 billion pounds at 1.065% total Soluble Copper (see PR dated [Sept 28, 2022](#)). The current 105,000 ft (32,000 m) drilling program is reducing drill spacings to 250 ft, aimed at upgrading the mineral resource category to indicated in support of the potential definition of maiden reserves in the upcoming PFS.

**TABLE 1: Parks/Salyer Drilling Highlights**

Hole	Zone	Feet			Meters			CuT	TSol	Mo
		from	To	length	from	to	length	%	%	%
ECP-100	enriched	844.7	865.2	20.5	257.5	263.7	6.2	0.88	0.85	0.014
	oxide	1,045.0	1,075.0	30.0	318.5	327.7	9.1	0.44	0.41	0.008
	oxide	1,270.4	1,300.0	29.6	387.2	396.2	9.0	0.62	0.51	0.007
	<b>enriched</b>	<b>1,300.0</b>	<b>1,669.0</b>	<b>369.0</b>	<b>396.2</b>	<b>508.7</b>	<b>112.5</b>	<b>0.96</b>	<b>0.74</b>	<b>0.010</b>
	including	1,302.4	1,342.0	39.6	397.0	409.0	12.1	2.90	2.85	0.010
	and	1,372.0	1,392.0	20.0	418.2	424.3	6.1	1.19	1.15	0.008
	and	1,451.6	1,471.0	19.4	442.4	448.4	5.9	1.17	1.16	0.012
	and	1,523.2	1,543.0	19.8	464.3	470.3	6.0	2.11	1.59	0.012
	and	1,619.0	1,659.0	40.0	493.5	505.7	12.2	1.13	0.38	0.019
	primary	1,669.0	2,074.7	405.7	508.7	632.4	123.7	0.68	0.13	0.018
including	1,824.1	1,840.8	16.7	556.0	561.1	5.1	2.39	1.34	0.012	
ECP-101	oxide	902.0	922.0	20.0	274.9	281.0	6.1	0.80	0.80	0.009
	oxide	972.0	992.0	20.0	296.3	302.4	6.1	0.58	0.56	0.011
	oxide	1,110.0	1,140.0	30.0	338.3	347.5	9.1	0.62	0.59	0.016
	<b>enriched</b>	<b>1,224.9</b>	<b>2,014.4</b>	<b>789.5</b>	<b>373.3</b>	<b>614.0</b>	<b>240.6</b>	<b>0.74</b>	<b>0.59</b>	<b>0.025</b>
	<b>including</b>	<b>1,235.0</b>	<b>1,333.0</b>	<b>98.0</b>	<b>376.4</b>	<b>406.3</b>	<b>29.9</b>	<b>1.36</b>	<b>1.31</b>	<b>0.030</b>
	and	1,383.0	1,438.5	55.5	421.5	438.5	16.9	1.21	1.15	0.026
	and	1,670.0	1,718.0	48.0	509.0	523.6	14.6	1.04	0.86	0.026
	and	1,890.0	1,935.0	45.0	576.1	589.8	13.7	1.02	0.60	0.045
primary	2,014.4	2,148.0	133.6	614.0	654.7	40.7	0.10	0.01	0.021	
ECP-102	oxide	921.3	941.0	19.7	280.8	286.8	6.0	0.65	0.41	0.003
	<b>enriched</b>	<b>1,098.0</b>	<b>1,631.0</b>	<b>533.0</b>	<b>334.7</b>	<b>497.1</b>	<b>162.5</b>	<b>0.63</b>	<b>0.47</b>	<b>0.028</b>



Hole	Zone	Feet			Meters			CuT	TSol	Mo
		from	To	length	from	to	length	%	%	%
	including	1,121.0	1,161.0	40.0	341.7	353.9	12.2	0.79	0.78	0.030
	and	1,231.0	1,271.0	40.0	375.2	387.4	12.2	1.07	0.91	0.021
	and	1,294.8	1,335.0	40.2	394.7	406.9	12.3	0.94	0.78	0.033
	and	1,414.0	1,437.0	23.0	431.0	438.0	7.0	0.95	0.85	0.023
	primary	1,631.0	2,119.5	488.5	497.1	646.0	148.9	0.40	0.06	0.024
	including	1,826.0	1,848.0	22.0	556.6	563.3	6.7	0.66	0.03	0.052
	ECP-103	enriched	905.0	1,097.0	192.0	275.8	334.4	58.5	0.33	0.32
<b>enriched</b>		<b>1,097.0</b>	<b>1,483.0</b>	<b>386.0</b>	<b>334.4</b>	<b>452.0</b>	<b>117.7</b>	<b>0.99</b>	<b>0.55</b>	<b>0.012</b>
<b>including</b>		<b>1,206.0</b>	<b>1,443.0</b>	<b>237.0</b>	<b>367.6</b>	<b>439.8</b>	<b>72.2</b>	<b>1.22</b>	<b>0.61</b>	<b>0.015</b>
<b>primary</b>		<b>1,483.0</b>	<b>2,052.8</b>	<b>569.8</b>	<b>452.0</b>	<b>625.7</b>	<b>173.7</b>	<b>0.58</b>	<b>0.10</b>	<b>0.016</b>
including		1,483.0	1,513.0	30.0	452.0	461.2	9.1	1.01	0.07	0.030
and		1,673.0	1,693.0	20.0	509.9	516.0	6.1	1.01	0.32	0.012
and		1,803.0	1,839.0	36.0	549.6	560.5	11.0	1.04	0.60	0.005
ECP-106	enriched	693.5	710.2	16.7	211.4	216.5	5.1	0.70	0.68	0.015
	<b>enriched</b>	<b>863.0</b>	<b>1,508.0</b>	<b>645.0</b>	<b>263.0</b>	<b>459.6</b>	<b>196.6</b>	<b>1.58</b>	<b>1.25</b>	<b>0.011</b>
	including	873.0	938.0	65.0	266.1	285.9	19.8	2.54	2.25	0.016
	and	998.0	1,048.0	50.0	304.2	319.4	15.2	1.92	1.85	0.013
	and	1,228.0	1,268.0	40.0	374.3	386.5	12.2	2.09	2.03	0.009
	<b>primary</b>	<b>1,508.0</b>	<b>1,979.6</b>	<b>471.6</b>	<b>459.6</b>	<b>603.4</b>	<b>143.7</b>	<b>0.73</b>	<b>0.04</b>	<b>0.041</b>
	including	1,539.0	1,586.0	47.0	469.1	483.4	14.3	0.95	0.08	0.011
and	1,805.0	1,865.0	60.0	550.2	568.5	18.3	0.98	0.04	0.211	

1. Intervals are presented in core length and are drilled with very near vertical dip angles.
2. Drill assays assume a mineralized cut-off grade of 0.5% CuT reflecting the potential for heap leaching of underground material in the case of Oxide and Enriched or in the case of Primary material to provide typical average grades. Holes were terminated below the basement fault.
3. Some intercepts in the western exploration holes assumed a mineralized cut-off grade of 0.1% CuT to provide typical average grades of the tenor of mineralization.
4. Assay results are not capped. Intercepts are aggregated within geological confines of major mineral zones.
5. True widths are not known.

**Table 2: Drilling details**

Hole	Easting (m)	Northing (m)	Elevation (ft)	TD (ft)	Azimuth	Dip
ECP-100	421929.3	3645060.0	1377.9	2157.0	0.0	-90.0
ECP-101	421764.7	3645142.0	1378.1	2266.5	0.0	-90.0
ECP-102	421772.8	3645052.5	1375.7	2252.4	0.0	-90.0
ECP-103	421848.4	3644936.9	1373.5	2060.3	0.0	-90.0
ECP-106	421923.5	3644898.2	1373.7	1979.6	0.0	-90.0

### **Quality Assurance / Quality Control**

Drilling completed on the project between 2020 and 2022 was supervised by on-site ASCU personnel who prepared core samples for assay and implemented a full QA/QC program using blanks, standards, and duplicates to monitor analytical accuracy and precision. The samples were sealed on site and shipped to Skyline Laboratories in Tucson AZ for analysis. Skyline's quality control system complies with global certifications for Quality ISO9001:2008.

Technical aspects of this news release have been reviewed and verified by Allan Schappert – CPG #11758, who is a qualified person as defined by National Instrument 43-101– Standards of Disclosure for Mineral Projects.

### **Links from the Press Release**

Figures 1-9: <https://arizonasonoran.com/projects/exploration/maps-and-figures/>

Press Release dated, September 28, 2022: <https://arizonasonoran.com/news-releases/arizona-sonoran-doubles-global-leachable-resource-inventory-and-declares-maiden-mineral-resources-at-parks-salyer-of-2.92/>

Press Release dated June 23, 2022: <https://arizonasonoran.com/news-releases/arizona-sonoran-drills-479-ft-of-1.32-cut-from-parks-salyer-and-announces-an-80-000-ft-24-400-m-drilling-program/>

*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](http://www.arizonasonoran.com) | [www.cactusmine.com](http://www.cactusmine.com))**

ASCU's objective is to become a mid-tier copper producer with low operating costs and to develop the Cactus and Parks/Salyer Projects 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. Contiguous to the Cactus Project is the Company's 100%-owned Parks/Salyer deposit that could allow for a phased expansion of the Cactus Mine once it becomes a producing asset. 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.

**For more information**

Alison Dwoskin, Director, Investor Relations

647-233-4348

[adwoskin@arizonasonoran.com](mailto:adwoskin@arizonasonoran.com)

George Ogilvie, President, CEO and Director

416-723-0458

[gogilvie@arizonasonoran.com](mailto:gogilvie@arizonasonoran.com)

**Forward-Looking Statements**

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.