

Arizona Sonoran Announces 2023 Work Plan

Casa Grande, AZ and Toronto, ON, January 10, 2023 – Arizona Sonoran Copper Company Inc. (TSX:ASCU | OTCQX:ASCUF) (“ASCU” or the “Company”) today announces its 2023 work plan for the Cactus Property, inclusive of the Cactus and Parks/Salyer (“P/S”) Projects. All work streams this year will feed into the planned Prefeasibility Study (“PFS”) due in 4Q23/1Q24, and includes drilling, metallurgy, detailed engineering, permitting and technical studies, along with continued efforts to build the onsite operations and technical team.

2023 Work Plan Highlights

- The PFS is expected in 4Q23/1Q24 following the completion of infill, metallurgical, hydrological and geotechnical drilling as well as trade-off and gap analyses
- Drilling Programs targeting oxide and enriched copper mineralization
 - Complete 105,000 ft (32,000 m) infill drilling program on Parks/Salyer (Q1 2023)
 - Complete 90,000 ft (27,000 m) infill drilling program at the Cactus East and Parks/Salyer projects (Q2-Q4 2023) a requirement for Definitive Feasibility Study (“DFS”) in 2024
 - Begin small exploration program along the 4 km mine trend (Q1-Q3 2023)
- Metallurgy
 - Testing programs for the PFS and Definitive Feasibility Study (“DFS”) level includes at least 12 columns, 20 ft (6 m) in height and composed of material from the Stockpile, Parks/Salyer and Cactus deposits, separated into different rock type, copper grades and mineralogy
 - 5 additional columns, 30 ft (9 m) in height are scheduled to be constructed and online within Q1 2023
 - Program completion anticipated in Q3 2023
- Permitting
 - Complete permitting of Cactus based on the 2021 Cactus Preliminary Economic Assessment (“PEA”)
- Primary Sulphide Upside
 - Ongoing column testing the leachability of the primary sulphide material at Cactus and Parks/Salyer
 - The full impact of the success of the Nuton technologies in relation to Cactus and Parks/Salyer and/or integration within a technical study remains under consideration

and will be determined by the output of the technical work and commercial arrangements to be reached

- Potential to infill drill the primary sulphide material at Cactus, related to the Nuton technologies requirements

George Ogilvie, ASCU President and CEO commented, “This past year was pivotal as we developed Cactus and demonstrated scalability through the addition of the Parks/Salyer deposit which grew our Cactus project into the third largest independent copper project in the US. Additionally, our teams advanced permitting, conducted detailed engineering and welcomed Rio Tinto as a 7% shareholder, related to its Nuton technologies testing ASCU’s primary material, a previously stranded resource. Our team continues to grow at the project level, as we ended the year with 17 employees and 25 contracted support personnel, and zero-lost time accidents.

He continued, “This next year’s milestones will be tied to the integration of the Cactus base case leachable material mine plan with potential new additions from the Parks/Salyer deposit and the primary sulphide optionality currently being tested with Rio Tinto’s Nuton technologies.

“We also aim to conduct pure additional exploration drilling on our underexplored property; which could add further value through success with the drill bit.”

Drilling

Drilling at Parks/Salyer is focused on completing the infill to 250 ft (76 m) spacing drilling program. Two drill rigs are completing the remaining 19 (47,000 ft | 14,350 m) of the planned 46-hole (105,000 ft | 32,000 m) program, with final assays expected within the second quarter. Three drill rigs in total are focused on the necessary infill and engineering holes required to advance the Parks/Salyer Project through to PFS, including geotechnical and hydrology holes. The necessary Cactus engineering drilling has already been completed.

An additional infill program to 125 ft (38 m) drill spacing at both Cactus and Parks/Salyer will be ongoing from Q2 to Q4 within approximately 90,000 ft (27,000 m) of drilling. The drilling will move the resource classification into the measured category ahead of the Definitive Feasibility Study (“DFS”) expected in 2024.

A 20,000 ft (6,100 m) exploration program is being considered on the 4 km mine trend based on results of an ionic leach survey. The survey illustrated the potential for additional mineralization in the “Gap Zone” between Parks/Salyer and Cactus West, as well as in the NE Extension.

Further infill drilling relating to the primary sulphides at Cactus West will need to be considered in due course in the context of the Nuton technologies and potential incorporation within a technical study.

Infrastructure Improvements

ASCU, working on a brownfield site, is continually improving and upgrading the past producing project. Projects planned in 2023 include:

- Connect electricity to site facility, Trustone Metallurgical and Sample Lab
- Upgrade Trustone to include a core shed

Metallurgy

Metallurgical testing programs for the PFS, DFS and Nuton are in progress. ASCU is operating 12 initial 20 ft (6 m) columns on site. The materials from the Stockpile, Cactus and P/S deposits have been separated into different rock types, copper grades and mineralogy for assessment. Additional materials from Parks/Salyer metallurgical core hole drilling program have been submitted to an outside lab to be crushed and prepared for the ongoing testing program. Based on the Cactus met testing, Parks/Salyer is expected to follow a similar timeline of 90-day oxide leach cycle, and ~200-day enriched material leach cycle.

Five columns will be constructed to a height of 30 ft (9 m) to test both oxide and enriched materials from Parks/Salyer and Cactus. In addition, Rio Tinto is operating columns related to the Nuton leaching technologies, including samples from the oxide, enriched and primary sulphide material from both Cactus and Parks/Salyer, as well as from the Stockpile and tailings facility.

Permitting

Completed permitting to date has included water rights and access to water and the SWPPP among others. Pinal County and Arizona State Mines department are currently reviewing applications for the Industrial Air Quality Permit and the Mined Land Reclamation Permit. Once in hand, ASCU will be fully permitted based on the 2021 PEA for the Cactus East UG and Stockpile; upon completion of the PFS, ASCU will amend relevant permits with updated engineering.

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 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

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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.