

Arizona Sonoran Drills 1.97% CuT over 540 ft (164.6 m) at Parks/Salyer and Begins Drilling South of the Parks/Salyer Deposit

Casa Grande, AZ and Toronto, ON, October 30, 2023 – Arizona Sonoran Copper Company Inc. (TSX:ASCU | OTCQX:ASCUF) (“ASCU” or the “Company”) announces drill assays from 5 holes at Cactus East and 4 from Parks/Salyer (18,467 ft | 5,629 m) (see [FIGURES 1-18](#)). Drilling at 125 ft (38 m) drill spacings demonstrating the continuity and thicknesses of mineralization within the proposed Cactus East and Parks/Salyer high grade underground oxide and enriched mineralized zones.

Additionally, the Company has begun exploratory drilling at the MainSpring property (Parks/Salyer South) ([FIGURE 4](#)), with five holes now complete. The program consists of up to 10 drill holes, targeting shallow mineralization 1,500 ft (~450 m) south of the Parks/Salyer deposit. The Parks/Salyer deposit contains 143.9 Mtons @ 1.009% Cu M&I and 48.4 Mtons @ 0.967% Cu Inferred (PR [October 16, 2023](#)) and remains open to the south onto the MainSpring property. Historic ASARCO drilling supports the continuity of gradually shallower mineralization towards the south, which ASCU is testing via the current drill program.

Drilling Highlights:

- **Drilling**
 - o **Exploration:** Up to 10 drill holes targeting mineralization 1,500 ft (457 m) south of the Parks/Salyer deposit at MainSpring
 - o **Development:** 125 ft (38 m) drill spacing used for Cactus East and Parks/Salyer drilling programs targeting definition of measured resources
- **ECP-164 (P/S): 540.0 ft (164.6 m) @ 1.97% CuT, 1.80% Cu TSol, 0.013% Mo (enriched)**
 - o Incl 210.0 ft (64.0m) @ 2.96% CuT, 2.88% Cu TSol, 0.011% Mo
- **ECP-161 (P/S): 754.7 ft (230.0 m) @ 1.34% CuT, 1.12% Cu TSol, 0.016% Mo (enriched)**
 - o Incl 50.0 ft (15.2 m) @ 1.91% CuT, 1.47% Cu TSol, 0.009% Mo
- **ECP-171 (P/S): 538.5 ft (164.1 m) @ 1.65% CuT, 1.51% Cu TSol, 0.006% Mo (enriched)**
 - o Incl 170.0 ft (51.8) @ 2.49% CuT, 2.42% Cu TSol, 0.006% Mo
 - o 569.8 ft (173.7 m) @ 0.69% CuT, 0.018% Mo (primary)
- **ECE-149 (East): 273.4 ft (83.3 m) @ 2.66% CuT, 2.49% Cu TSol, 0.032% Mo (enriched)**
 - o Incl 121.9 ft (37.2 m) @ 3.96% CuT, 3.83% Cu TSol, 0.035% Mo

- **ECE-143 (East): 635.2 ft (193.6 m) @ 1.17% CuT of continuous mineralization**
 - o 487.5 ft (148.6 m) @ 1.39% CuT, 1.30% Cu TSol, 0.032% Mo (enriched)
 - o Incl 240.0 ft (73.2 m) @ 2.29% CuT, 2.20% Cu TSol, 0.040% Mo
 - o 147.7 ft (45 m) @ 0.43% CuT, 0.020% Mo (primary)
- **ECP-167 (P/S): 461.2 ft (140.6 m) @ 1.51% CuT, 1.10% Cu TSol, 0.014% Mo (enriched)**
 - o Incl 110.9 ft (33.8 m) @ 2.52% CuT, 2.43% Cu TSol, 0.007% Mo
 - o 139.3 ft (42.5 m) @ 0.82% CuT, 0.032% Mo (primary)
- **ECE-146 (East): 784.7 ft (239.2 m) @ 0.90 % CuT of near continuous mineralization**
 - o 168.1 ft (51.2 m) @ 1.34% CuT, 1.30% Cu TSol, 0.09% Mo (oxide)
 - o Incl 35.2 ft (10.7 m) @ 3.19% CuT, 3.11% Cu TSol, 0.011% Mo
 - o 312.0 ft (95.1 m) @ 1.23% CuT, 1.09% Cu TSol, 0.017% Mo (enriched)
 - o Incl 131.0 ft (39.9 m) @ 1.97% CuT, 1.87% Cu TSol, 0.017% Mo

NOTE: True widths are not known

George Ogilvie, Arizona Sonoran President and CEO commented, “At Cactus, the team continues to derisk the asset and drive project development forward on all fronts while concurrently reducing drill spacing to support Feasibility-level requirements. In addition, one drill is now focused on the extension of Parks/Salyer mineralization to the south. Earlier this year, we strategically optioned to acquire the MainSpring (Parks/Salyer South) Property. The option agreement gains access to the southern extension of our +1% Cu Parks/Salyer deposit, where our goal is to not only grow the resource but also confirm near surface mineralization as drilling moves south, as seen by historical drilling results.”

Drilling Recap

A total of 106,815.9 ft (32,557.5 m) over 51 holes, from the Cactus East and Parks/Salyer infill-to-measured drilling programs have been reported this year. The geological team continues to work toward completing the drilling needed for measured resources for the Definitive Feasibility Study planned for 2024. Drilling continues ASCU’s focus on defining the high-grade cores of the Cactus East and Parks/Salyer orebodies with encouraging and consistent intervals of mineralization. Holes ECE-143 and ECE-146 support the continuity of width and grade indicated by the earlier 250 ft (76 m) infill-to-indicated drill program, especially the high-grade oxide cap that overlies the enrichment blanket that forms the heart of the orebody. Holes ECE-182 and ECE-183 were drilled at the extreme NE end of the Cactus East to extend thick oxide mineralization encountered earlier in the Indicated Drilling Program toward the bounding East Fault. These holes did encounter enriched

and higher-grade primary mineralization below the fault, but the thickness of mineralization was terminated by the fault.

TABLE 1: Cactus East and Parks/Salyer Drilling Highlights

Holeid	Zone	Feet			Metres			Cu T	Cu Tsol	Mo
		from	to	length	from	to	length	%	%	%
PARKS/SALYER										
ECP-161	enriched	1,274.3	2,029.0	754.7	388.4	618.4	230.0	1.34	1.12	0.016
	including	1,317.0	1,367.0	50.0	401.4	416.7	15.2	1.91	1.47	0.009
	and	1,407.2	1,587.0	179.8	428.9	483.7	54.8	1.97	1.72	0.018
ECP-164	enriched	1,397.0	1,937.0	540.0	425.8	590.4	164.6	1.97	1.80	0.013
	including	1,447.0	1,657.0	210.0	441.0	505.1	64.0	2.96	2.88	0.011
	primary	1,937.0	1,994.8	57.8	590.4	608.0	17.6	0.72	0.04	0.030
ECP-167	enriched	852.3	900.6	48.3	259.8	274.5	14.7	0.69	0.67	0.005
	enriched	1,336.3	1,797.5	461.2	407.3	547.9	140.6	1.51	1.10	0.014
	including	1,376.1	1,487.0	110.9	419.4	453.2	33.8	2.52	2.43	0.007
	primary	1,797.5	1,936.8	139.3	547.9	590.3	42.5	0.82	0.06	0.032
	including	1,847.0	1,877.0	30.0	563.0	572.1	9.1	1.77	0.13	0.083
ECP-171	enriched	687.0	736.0	49.0	209.4	224.3	14.9	0.49	0.48	0.004
	enriched	855.5	1,394.0	538.5	260.8	424.9	164.1	1.65	1.51	0.006
	including	875.0	915.0	40.0	266.7	278.9	12.2	2.09	2.06	0.004
	and	970.0	1,140.0	170.0	295.7	347.5	51.8	2.49	2.42	0.006
	primary	1,394.0	1,963.8	569.8	424.9	598.6	173.7	0.69	0.05	0.018
	including	1,465.0	1,499.0	34.0	446.5	456.9	10.4	1.07	0.08	0.005
	and	1,519.0	1,567.0	48.0	463.0	477.6	14.6	1.28	0.08	0.051
	and	1,756.4	1,759.0	2.6	535.4	536.1	0.8	15.16	0.78	0.099
CACTUS EAST										
ECE-143	enriched	1,374.5	1,862.0	487.5	418.9	567.5	148.6	1.39	1.30	0.032
	including	1,396.0	1,636.0	240.0	425.5	498.7	73.2	2.29	2.20	0.040
	primary	1,862.0	2,009.7	147.7	567.5	612.6	45.0	0.43	0.05	0.020
ECE-146	oxide	1,025.5	1,051.6	26.1	312.6	320.5	8.0	0.31	0.28	0.005
	oxide	1,122.2	1,290.3	168.1	342.0	393.3	51.2	1.34	1.30	0.009
	including	1,205.0	1,240.2	35.2	367.3	378.0	10.7	3.19	3.11	0.011
	enriched	1,354.0	1,666.0	312.0	412.7	507.8	95.1	1.23	1.09	0.017
	including	1,354.0	1,485.0	131.0	412.7	452.6	39.9	1.97	1.87	0.020
	primary	1,666.0	1,906.9	240.9	507.8	581.2	73.4	0.38	0.04	0.011

Holeid	Zone	Feet			Metres			Cu T	Cu Tsol	Mo
		from	to	length	from	to	length	%	%	%
	including	1,706.9	1,767.1	60.2	520.3	538.6	18.3	0.52	0.05	0.011
ECE-149	oxide	1,314.0	1,443.2	129.2	400.5	439.9	39.4	0.42	0.40	0.013
	oxide	1,476.0	1,534.2	58.2	449.9	467.6	17.7	1.85	1.82	0.022
	including	1,516.0	1,534.2	18.2	462.1	467.6	5.5	3.73	3.69	0.024
	enriched	1,613.0	1,886.4	273.4	491.6	575.0	83.3	2.66	2.49	0.032
	including	1,621.1	1,743.0	121.9	494.1	531.3	37.2	3.96	3.83	0.035
	primary	1,886.4	1,905.5	19.1	575.0	580.8	5.8	0.42	0.04	0.008
ECE-182	enriched	1,732.0	1,800.3	68.3	527.9	548.7	20.8	0.53	0.50	0.022
	including	1,735.0	1,768.0	33.0	528.8	538.9	10.1	0.73	0.72	0.018
	primary	1,800.3	1,905.2	104.9	548.7	580.7	32.0	0.50	0.06	0.030
ECE-183	enriched	1,672.0	1,744.0	72.0	509.6	531.6	21.9	1.10	0.97	0.018
	primary	1,744.0	1,910.8	166.8	531.6	582.4	50.8	0.49	0.07	0.020

1. Intervals are presented in core length and are drilled with vertical, or steep dip angles.
2. For Cactus East: Drill assays assume a mineralized cut-off grade of 0.1% CuT reflecting the potential for heap leaching of open pit 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. For Parks/Salyer: 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, 0.1% CuT, to provide typical average grades. Holes were terminated below the basement fault.
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
ECE-143	424107.9	3646941.0	1468.7	2274.0	90.0	-80.0
ECE-146	424244.6	3647007.6	1501.8	2096.0	320.0	-80.0
ECE-149	424338.7	3646828.0	1494.1	2000.0	335.0	-80.0
ECE-182	424488.4	3647150.2	1512.0	1934.5	235.0	-80.0
ECE-183	424464.0	3647179.4	1512.0	2030.3	235.0	-80.0
ECP-161	421967.1	3644978.4	1376.3	2137.0	0.0	-90.0
ECP-167	422042.5	3644942.3	1376.2	1964.9	0.0	-90.0
ECP-171	421964.9	3644893.1	1374.1	2013.2	0.0	-90.0

Quality Assurance / Quality Control

Drilling completed on the project between 2020 and 2023 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

October 16, 2023: <https://arizonasonoran.com/news-releases/arizona-sonoran-announces-updated-mineral-resource-estimate-for-the-cactus-project/>

Figures 1-15: <https://arizonasonoran.com/projects/cactus-mine-project/press-release-images/>

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.

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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.