

## Arizona Sonoran Drilling at MainSpring Confirms Near Surface Mineralization

Casa Grande, AZ and Toronto, ON, March 19, 2024 – Arizona Sonoran Copper Company Inc. (TSX:ASCU | OTCQX:ASCUF) (“ASCU” or the “Company”) reports that drilling at MainSpring on its 100%-owned Cactus Project, Arizona, confirms near surface mineralization up-dip from the Parks/Salyer deposit (see [FIGURES 1-11](#)). A total of 17,650 ft (5,380 m) of drilling or 16 holes are reported herein, with 10 holes pending. The 2024 MainSpring inferred drill program (500 ft | 152 m drill spacing) is now complete and drilling continues to define indicated drill spacings (250 ft | 76 m drill spacing) with 3 drill rigs.

Drilling at MainSpring has (1) extended the High Grade Mine Trend at Parks/Salyer by 650 ft (198 m) to the southwest, and (2) traces lower grade mineralization another 2,500 ft (762 m) south, to within 140 ft (42 m) of surface. Drilling on the MainSpring Property illustrates a continuation of the porphyry system that hosts the Cactus Project deposits. The lower grade and near surface MainSpring mineralization is currently being drill tested as a potential starter open pit within a pending Preliminary Economic Assessment (“PEA”), which will be inclusive of a maiden MainSpring inferred resource and the application of the Nuton technologies to the primary sulphides using the same PFS assumptions, as announced on [FEB 21, 2024](#). The PEA is expected in the summer 2024 with M3 Engineering as lead consultant.

### Highlights:

- The MainSpring zone is the southern extension of Parks/Salyer, as it daylights towards surface to within 140 ft (42 m) of surface.
- MainSpring is drilled over an area of at least 2,500 ft x 3,000 ft (762 m x 915 m), up-dip of Parks/Salyer
- **ECM-198: Extends Parks/Salyer High Grade Mine Trend by 650 ft (198 m) to the southwest.**
  - o **882 ft (269 m) @ 0.44% CuT of continuous mineralization**
    - Incl 83 ft (25 m) @ 1.41% CuT, 1.30% Cu TSol, 0.023% Mo (enriched)
- **ECM-209: 256 ft (78 m) @ 0.51% CuT, 0.44% Cu TSol, 0.003% Mo (oxide)**
  - o Incl 98 ft (30 m) @ 0.95% CuT, 0.87% Cu TSol, 0.004% Mo
- **ECM-197: 367 ft (112 m) @ 0.31% CuT, 0.26% Cu TSol, 0.002% Mo (oxide)**
  - o 125 ft (38m) @ 0.56% CuT, 0.47% Cu TSol, 0.003% Mo (enriched)

*NOTE: True widths are not known*

**George Ogilvie, Arizona Sonoran President and CEO commented,** “We are encouraged by the MainSpring drilling results to date. Since acquiring the asset in 2020 with only a Stockpile and historic records, our team has done a tremendous job outlining a copper resource of 5.2 billion pounds M&I and 2.2 billion pounds Inferred\*. With the issuance of our recent Pre-Feasibility Study, we reset our operational plan and economic outlook on the project based on this mineral resource, which includes reserves of 3.0 billion pounds\*\* from our four deposits. Looking forward, MainSpring is now presenting us with a new opportunity for near term growth and further optimizations to the operations and financials. Our team's main focus now is to integrate MainSpring into the rest of the project. Within the next two quarters, we plan on issuing an inferred mineral resource on MainSpring and a PEA on Cactus and Nuton, inclusive of MainSpring. Subsequent drilling to the indicated category will feed into an updated PFS inclusive of the MainSpring opportunity by end of the year. We have entered a transitional and transformational year for the Cactus Project.”

\* Cactus Mineral Resources:

M&I: 446M tons @ 0.58% Cu for 5.2 Blbs copper

Inf: 234M tons @ 0.472% Cu for 2.2 Blbs copper

*Resources at the Cactus project are a combination of leachable and primary mineralogizes*

\*\*Cactus Mineral Reserves: 276Mt @ 0.484% Cu TSol for 3.0 Blbs of copper

*See PR dated [FEB 21, 2024](#) for details related to the copper inventory*

### **Drilling and Geology Recap**

Of the 59 completed drill holes, 26 (35,529 ft | 10,828.3 m) were drilled in 2024, and 33 (35,718.9 ft | 10,887.1 m) were previously drilled by ASCU or the former option holder. The inferred drilling at MainSpring is defining a mineralized zone at least 2,500 ft by 3,000 ft (762 m x 915 m) that trends NW toward and is contiguous with the Parks/Salyer deposit. Drilling to date shows oxide and enriched mineralization as shallow as 140 feet (42 m) from the surface in the south, and to 450 ft (137 m) on the northern end with enriched and primary mineralization extending as deep as 2,250 ft (686 m) in hole ECM-198.

MainSpring is the southern extension of the Parks/Salyer horst block, at the southwestern end of the Cactus mine trend. Copper mineralization at MainSpring is hosted within brecciated granite and monzonite porphyry as are the Cactus West, Cactus East and Parks/Salyer deposits and the NE Extension target. Mineral Resources at the Cactus project are a combination of leachable and

primary mineralogies. The Cactus West deposit and Parks/Salyer deposit-MainSpring area are preserved as uplifted horst blocks, bounded by normal faults to the east and west that juxtapose Gila Conglomerate against adjacent upper plate mineralization. The Parks/Salyer deposit, comprising an indicated mineral resource of 144M tons @ 1.01% copper and an inferred mineral resource of 48M tons @ 0.97% copper\*\*\*, continues onto the MainSpring property to the south. The MainSpring mineralization, containing oxide, enriched and primary copper mineralization, thickens and increases in tenor to the north as it approaches the high-grade Parks/Salyer deposit. Drilling results at Parks/Salyer and MainSpring indicate that MainSpring could be the distal low-pyrite shell of the high-grade ore-shell at Parks/Salyer. Also intercepted to the very south of the MainSpring drilling is a late-stage quartz monzonite porphyry that is unmineralized but that contains slightly elevated primary copper grades at its margins. Drill hole ECM-198 ([FIGURE 1](#)) intersected thick primary mineralization and extends Parks/Salyer's high-grade mine trend onto the north end of MainSpring and demonstrates that the zone between MainSpring and Parks/Salyer is an analogue for the moderately-graded pyrite-shell. The latest inferred drilling at MainSpring has focused on filling in the area between the deeper Parks/Salyer mineralization and the shallow MainSpring mineralization.

\*\*\* See Mineral Resource Estimate and Technical Report, Arizona Sonoran Copper Company, Inc. Parks/Salyer NI 43-101-Compliant Mineral Resource Estimate and Technical Report (effective date, November 10, 2022) on [www.arizonasonoran.com](http://www.arizonasonoran.com) or [www.sedarplus.ca](http://www.sedarplus.ca).

**TABLE 1: Significant Drilling Intercepts**

Hole id	Zone	Feet			Meters			CuT (%)	Cu Tsol (%)	Mo (%)
		from	to	length	from	to	length			
ECM-197	oxide	147.0	167.8	20.8	44.8	51.1	6.3	0.56	0.49	0.001
	oxide/enriched	233.2	277.6	44.4	71.1	84.6	13.5	0.36	0.33	0.002
	<b>oxide</b>	<b>579.0</b>	<b>946.0</b>	<b>367.0</b>	<b>176.5</b>	<b>288.3</b>	<b>111.9</b>	<b>0.31</b>	<b>0.26</b>	<b>0.002</b>
	including	602.0	727.0	125.0	183.5	221.6	38.1	0.56	0.47	0.003
ECM-198	oxide	1,071.0	1,133.4	62.4	326.4	345.5	19.0	0.34	0.29	0.028
	<b>enriched</b>	<b>1,373.0</b>	<b>1,456.0</b>	<b>83.0</b>	<b>418.5</b>	<b>443.8</b>	<b>25.3</b>	<b>1.41</b>	<b>1.30</b>	<b>0.023</b>
	<b>including</b>	<b>1,373.0</b>	<b>1,410.0</b>	<b>37.0</b>	<b>418.5</b>	<b>429.8</b>	<b>11.3</b>	<b>2.33</b>	<b>2.29</b>	<b>0.022</b>
	<b>primary</b>	<b>1,456.0</b>	<b>2,255.5</b>	<b>799.5</b>	<b>443.8</b>	<b>687.5</b>	<b>243.7</b>	<b>0.34</b>	<b>0.03</b>	<b>0.007</b>
	<b>including</b>	<b>1,508.5</b>	<b>1,588.0</b>	<b>79.5</b>	<b>459.8</b>	<b>484.0</b>	<b>24.2</b>	<b>0.47</b>	<b>0.04</b>	<b>0.014</b>
	<b>and</b>	<b>2,067.0</b>	<b>2,157.0</b>	<b>90.0</b>	<b>630.0</b>	<b>657.5</b>	<b>27.4</b>	<b>0.43</b>	<b>0.04</b>	<b>0.007</b>
ECM-199	oxide	197.0	261.2	64.2	60.0	79.6	19.6	0.10	0.04	0.001
	oxide	475.0	527.0	52.0	144.8	160.6	15.8	0.28	0.27	0.002
	enriched	558.0	642.0	84.0	170.1	195.7	25.6	0.44	0.42	0.001
	including	558.0	578.4	20.4	170.1	176.3	6.2	1.37	1.35	0.001
	primary	673.0	997.0	324.0	205.1	303.9	98.8	0.12	0.02	0.002



Hole id	Zone	Feet			Meters			CuT (%)	Cu Tsol (%)	Mo (%)
		from	to	length	from	to	length			
ECM-200	enriched	637.0	807.0	170.0	194.2	246.0	51.8	0.40	0.27	0.001
	primary	807.0	953.0	146.0	246.0	290.5	44.5	0.17	0.018	0.001
	including	925.0	953.0	28.0	281.9	290.5	8.5	0.32	0.02	0.002
ECM-201	oxide	208.0	245.0	37.0	63.4	74.7	11.3	0.12	0.08	0.001
	enriched	290.0	305.5	15.5	88.4	93.1	4.7	0.70	0.67	0.001
	oxide	345.0	408.6	63.6	105.2	124.5	19.4	0.25	0.20	0.001
	enriched	533.4	553.0	19.6	162.6	168.6	6.0	0.43	0.42	0.000
	enriched	618.6	707.0	88.4	188.5	215.5	26.9	0.58	0.51	0.006
	including	686.3	707.0	20.7	209.2	215.5	6.3	1.22	1.20	0.002
	primary	707.0	871.0	164.0	215.5	265.5	50.0	0.14	0.05	0.002
	including	707.0	745.0	38.0	215.5	227.1	11.6	0.41	0.06	0.007
ECM-202	enriched	507.0	527.0	20.0	154.5	160.6	6.1	0.16	0.15	0.001
	primary	550.0	702.0	152.0	167.6	214.0	46.3	0.47	0.04	0.012
	including	570.0	612.0	42.0	173.7	186.5	12.8	0.77	0.05	0.021
ECM-203	oxide	228.0	315.0	87.0	69.5	96.0	26.5	0.18	0.10	0.001
	including	267.7	300.5	32.8	81.6	91.6	10.0	0.30	0.22	0.002
	enriched	315.0	389.0	74.0	96.0	118.6	22.6	0.26	0.24	0.001
	including	315.0	352.6	37.6	96.0	107.5	11.5	0.38	0.37	0.001
	enriched	458.3	472.6	14.3	139.7	144.0	4.4	0.58	0.55	0.001
	enriched	518.3	636.0	117.7	158.0	193.9	35.9	0.31	0.28	0.001
ECM-204	oxide	74.5	86.7	12.2	22.7	26.4	3.7	0.24	0.16	0.005
	oxide	438.0	487.2	49.2	133.5	148.5	15.0	0.27	0.22	0.002
ECM-205	oxide	206.0	240.0	34.0	62.8	73.2	10.4	0.55	0.48	0.002
	including	228.0	230.2	2.2	69.5	70.2	0.7	5.98	5.31	0.011
	oxide	455.0	542.0	87.0	138.7	165.2	26.5	0.13	0.07	0.002
	primary	542.0	612.0	70.0	165.2	186.5	21.3	0.15	0.02	0.004
ECM-206	enriched	678.0	698.6	20.6	206.7	212.9	6.3	0.13	0.10	0.000
	oxide	541.8	556.7	14.9	165.1	169.7	4.5	0.80	0.74	0.001
	enriched	643.6	701.8	58.2	196.2	213.9	17.7	0.33	0.32	0.001
	enriched	739.0	1,135.0	396.0	225.2	345.9	120.7	0.14	0.11	0.001
	including	741.0	786.0	45.0	225.9	239.6	13.7	0.32	0.27	0.001
ECM-207	primary	1,135.0	1,515.8	380.8	345.9	462.0	116.1	0.10	0.03	0.001
	oxide	339.0	378.0	39.0	103.3	115.2	11.9	0.33	0.26	0.001
	oxide	465.3	561.7	96.4	141.8	171.2	29.4	0.13	0.09	0.001
	oxide	99.0	273.5	174.5	30.2	83.4	53.2	0.19	0.16	0.006
ECM-208	including	184.0	239.0	55.0	56.1	72.8	16.8	0.32	0.28	0.007
	oxide	354.8	455.5	100.7	108.1	138.8	30.7	0.12	0.10	0.001
	oxide	175.0	195.0	20.0	53.3	59.4	6.1	0.25	0.22	0.001
ECM-209	<b>oxide</b>	<b>288.0</b>	<b>544.0</b>	<b>256.0</b>	<b>87.8</b>	<b>165.8</b>	<b>78.0</b>	<b>0.51</b>	<b>0.44</b>	<b>0.003</b>
	<b>including</b>	<b>361.8</b>	<b>460.0</b>	<b>98.2</b>	<b>110.3</b>	<b>140.2</b>	<b>29.9</b>	<b>0.95</b>	<b>0.87</b>	<b>0.004</b>
	oxide	262.4	287.5	25.1	80.0	87.6	7.7	0.56	0.54	0.001
ECM-210	oxide	515.4	577.0	61.6	157.1	175.9	18.8	0.60	0.53	0.004
	including	525.7	546.3	20.6	160.2	166.5	6.3	1.08	0.97	0.006

Hole id	Zone	Feet			Meters			CuT (%)	Cu Tsol (%)	Mo (%)
		from	to	length	from	to	length			
ECM-211	oxide	453.0	479.0	26.0	138.1	146.0	7.9	1.42	1.35	0.001
	enriched	499.0	540.4	41.4	152.1	164.7	12.6	0.50	0.46	0.001
	including	519.0	540.4	21.4	158.2	164.7	6.5	0.88	0.87	0.001
	enriched	811.0	861.5	50.5	247.2	262.6	15.4	0.78	0.77	0.002
	including	811.0	817.0	6.0	247.2	249.0	1.8	4.05	3.99	0.003
ECM-212	enriched	646.0	754.3	108.3	196.9	229.9	33.0	0.22	0.22	0.002
	including	656.2	687.0	30.8	200.0	209.4	9.4	0.41	0.41	0.002
	primary	787.0	1,251.0	464.0	239.9	381.3	141.4	0.14	0.02	0.002
	including	1,116.5	1,165.0	48.5	340.3	355.1	14.8	0.24	0.04	0.005

1. Intervals are presented in core length and are drilled with vertical, or steep dip angles.
2. 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 and 0.1% CuT, in the case of Primary material, to provide typical average grades. Holes were terminated below the basement fault.
3. Assay results are not capped. Intercepts are aggregated within geological confines of major mineral zones.
4. True widths are not known

**Table 2: Drilling details**

Hole	Easting (m)	Northing (m)	Elevation (ft)	TD (ft)	Azimuth	Dip
ECM-197	421689.7	3643892.2	1348.0	1127.0	0.0	-90.0
ECM-198	421392.3	3644657.0	1360.0	2353.0	0.0	-90.0
ECM-199	422150.8	3644345.0	1364.0	1117.1	0.0	-90.0
ECM-200	422303.0	3644344.0	1367.0	1004.9	0.0	-90.0
ECM-201	421842.0	3643891.0	1350.0	1063.2	0.0	-90.0
ECM-202	422299.0	3644186.0	1350.0	918.6	0.0	-90.0
ECM-203	421994.0	3643889.0	1350.0	876.8	0.0	-90.0
ECM-204	422299.0	3643887.2	1353.0	852.3	0.0	-90.0
ECM-205	422297.5	3644036.1	1357.0	857.0	0.0	-90.0
ECM-206	421539.6	3644198.2	1354.0	1549.0	0.0	-90.0
ECM-207	422453.0	3644037.0	1350.0	928.0	0.0	-90.0
ECM-208	422452.0	3643885.0	1356.0	895.7	0.0	-90.0
ECM-209	421840.8	3643738.5	1350.0	974.5	0.0	-90.0
ECM-210	421688.3	3643739.8	1340.0	945.1	0.0	-90.0
ECM-211	421538.4	3644045.6	1352.0	907.0	0.0	-90.0
ECM-212	421999.5	3644499.0	1366.0	1281.2	0.0	-90.0

Note: Drill locations are based on drill plans and hand-held GPS locators and may be adjusted slightly when properly surveyed.



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

Drilling completed on the project between 2020 and 2024 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 sample prep, analytical methodologies, and 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 1-11: <https://arizonasonoran.com/projects/exploration/maps-and-figures/>

February 21, 2024 PR: <https://arizonasonoran.com/news-releases/arizona-sonoran-announces-a-positive-pre-feasibility-study-for-the-cactus-mine-project-with-a-us-509m-post-tax-npv-and-55-kstpa/>

*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**

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**Forward-Looking Statements**

This news release contains “forward-looking statements” and/or “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expect”, “is expected”, “in order to”, “is focused on” (a future event), “estimates”, “intends”, “anticipates”, “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, or the negative connotation thereof. In particular, statements regarding ASCU’s future operations, future exploration and development activities or other development plans constitute forward-looking statements. By their nature, statements referring to mineral reserves or mineral resources constitute forward-looking statements. Forward-looking statements in this news release include, but are not limited to statements with respect to the results (if any) of further exploration work; the mineral resources and mineral reserves estimates of the Cactus Project (and the assumptions underlying such estimates); the ability of exploration work (including drilling) to accurately predict mineralization; the timing and ability of ASCU to produce a preliminary economic assessment (including the MainSpring property) (if at all); the timing and ability of ASCU to produce the Nuton Case PFS (if at all); the scope of any future technical reports and studies conducted by ASCU; and any other information herein that is not a historical fact. 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 and the additional risks described in ASCU's most recently filed Annual Information Form, annual and interim management's discussion and analysis, copies of which are available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under ASCU's issuer profile.

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.