

## Arizonan Sonoran Announces \$25 Million Bought Deal Public Offering of Common Shares

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### **Toronto, ON, September 23, 2024 – Arizona Sonoran Copper Company Inc. (TSX:ASCU)**

(“Arizona Sonoran” or the “Company”) is pleased to announce that it has entered into an agreement with Raymond James Ltd. and Paradigm Capital Inc., as co-lead underwriters and joint bookrunners, on behalf of a syndicate of underwriters (collectively, the “Underwriters”), pursuant to which the Underwriters have agreed to purchase, on a “bought deal” basis, 17,241,400 common shares (the “Common Shares”) of the Company at a price of C\$1.45 per Common Share (the “Issue Price”) for aggregate gross proceeds to the Company of approximately C\$25 million (the “Offering”).

The Company has agreed to grant the Underwriters an over-allotment option to purchase up to an additional 15% Common Shares at the Issue Price, exercisable in whole or in part at any time for a period ending 30 days from the closing of the Offering.

The net proceeds from the Offering will be used for exploration and development at the Company’s Cactus Mine Project located in Arizona, and for general working capital and corporate purposes.

The Offering is expected to close on or about October 9, 2024 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Toronto Stock Exchange.

The Common Shares will be offered by way of a short form prospectus to be filed in each of the provinces and territories of Canada, except Quebec, and may be offered in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and in those jurisdictions outside of Canada and the United States which are agreed to by the Company and the Underwriters, in each case in accordance with all applicable laws and provided that no prospectus, registration or other similar document is required to be filed in those jurisdictions.

The securities have not been, and will not be, registered under the U.S. Securities Act, or any U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

*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**

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 intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.