

## **Arizonan Sonoran Announces Upsize to Bought Deal Common Share Offering to \$30 Million**

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**Toronto, September 24, 2024 – Arizona Sonoran Copper Company Inc.** (“Arizona Sonoran” or the “Company”) (TSX:ASCU) is pleased to announce that the Company has entered into an amending 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”) to increase the size of its previously announced equity offering. The Underwriters have agreed to purchase, on a bought deal basis from the Company, a total of 20,700,000 common shares of Arizona Sonoran (“Common Shares”) at a price of \$1.45 per Common Share for aggregate gross proceeds of \$30,015,000 (the “Upsized Offering”).

Arizona Sonoran has also granted the Underwriters an over-allotment option (the “Over-Allotment Option”) to purchase, at the Issue Price, up to an additional 15% of the Common Shares issued in connection with the Upsized Offering. The Over-Allotment Option is exercisable, in whole or in part, by the Underwriters at any time until and including 30 days after closing of the offering. In the event that the Over-Allotment is exercised in full, the total Common Shares purchased (including the Common Shares purchased under the Upsized Offering) will be 23,805,000 Common Shares for aggregate gross proceeds of \$34,517,250.

In all other respects, the terms of the offering and the use of proceeds therefrom will remain as previously disclosed in the original press release dated September 23, 2024.

*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 press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the completion of the Offering and the use of proceeds from the Offering, and the future plans or prospects of the Company. 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: market conditions, 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 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. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual information form and management's discussion and analysis which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).