

Arizona Sonoran Appoints Hannam & Partners as Project Finance Advisor for the Cactus Project

Casa Grande, AZ and Toronto, ON, June 2, 2025 – Arizona Sonoran Copper Company Inc. (TSX:ASCU | OTCQX:ASCUF) (“ASCU” or the “Company”) is pleased to announce that in preparation for project financing, it has appointed H&P Advisory Limited (“H&P”) as its debt financial advisor for the Cactus Project, a copper cathode development project in Arizona (“Cactus” or the “Project”).

H&P will work closely with the management team to provide complete and proactive support in all aspects of the project financing process for the Project, acting as the primary interface with lenders. The project financing process will run concurrently with the continuing advancement of the Project’s ongoing Pre-feasibility Study (“PFS”) on target for completion in H2 2025 and the eventual planned Definitive Feasibility Study (“DFS”) slated for completion in H2 2026.

ASCU is an emerging copper developer and producer, advancing its 100%-owned, past-producing Cactus Project on private land, 45 miles southwest of Phoenix, Arizona. As contemplated by the 2024 Preliminary Economic Assessment (“2024 PEA”), Cactus is a proposed heap leach and solvent extraction and electrowinning (“SX/EW”) open pit project with the potential to produce +100,000 tonnes of copper cathode for direct use within US industry. The ASCU team will work with H&P who will play a pivotal role in securing the financing package in support of an eventual construction decision. Following the PFS, the Company plans to complete permitting for the Project, with the advancement of project financing to continue in parallel through to the planned DFS and an eventual construction decision in H2 2026. On that timeline, production of first copper cathode from the SX/EW plant is anticipated in late 2028 or 2029, after an expected 18-24 month construction period.

Nick Nikolakakis, ASCU CFO and VP Finance, commented, “H&P is an experienced project financing advisor and will be an asset to management in pursuit of financing for the development and construction of the Cactus Project. We continue to advance the Project through remaining study phases toward an eventual construction decision, and we will be concurrently seeking to identify and implement flexible financing solutions with a low cost of capital. We believe that the Project’s location, projected long mine life, robust cash flow estimates and other economic metrics, are well suited to support a long tenor project financing facility, and to that end we look forward to close dialogue with Exporting Credit Agencies, commercial banks, and other potential lenders. Demand for copper as a

critical metal is outpacing supply within the US, and Cactus is well positioned to become a major contributor to the US copper supply chain with an operation projected to produce in excess of 100,000 tons of copper cathodes per annum, on average over the first 20 years.”

David Bellingham, H&P Partner, commented, “Hannam & Partners is delighted to be partnering with the ASCU management team in its plan to secure project financing for the Cactus Project. We are proud to serve as the exclusive financial advisor for this world-class asset, led by a management team and board of directors with a strong track record of achievement. We look forward to playing a key role in advancing the Project’s financing plan and, in doing so, supporting the production of this critical mineral in the United States.”

Neither the TSX nor the regulating authority has approved or disproved the information contained in this press release.

About Hannam & Partners (<https://hannam.partners/hp-hcf-debt-advisory/>)

The Debt Advisory team at H&P has an extensive and successful track record advising and securing structured debt, alternative finance and political risk insurance cover for clients in the metals, mining, energy and associated infrastructure sectors across six continents. Transactions have ranged from tens of millions of dollars up to US\$3 billion financing packages for global projects. It combines both technical and financial expertise within the minerals and energy space, providing us with unparalleled knowledge along the battery value chain. It advises companies ranging from single asset juniors to diversified majors, providing tailor-made solutions to their capital needs. In November 2024, HCF International Advisers Ltd merged with Hannam & Partners.

About Arizona Sonoran Copper Company (www.arizonasonoran.com | www.cactusmine.com)

ASCU is a copper exploration and development company with a 100% interest in the brownfield Cactus Project. The Project, on privately held land, contains a large-scale porphyry copper resource and a recent 2024 PEA proposes a generational open pit copper mine with robust economic returns. Cactus is a lower risk copper developer benefitting from a State-led permitting process, in place infrastructure, highways and rail lines at its doorstep and onsite permitted water access. The Company objective is to develop Cactus and become a mid-tier copper producer with low operating costs, that could generate robust returns and provide a long-term sustainable and responsible operation for the community, investors and all stakeholders. 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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Cautionary Statements regarding Forward-Looking Statements and Other Matters

Forward-Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “advancement”, “assumptions”, “become”, “believe”, “continuing”, “could”, “developer”, “emerging”, “estimate”, “exploration”, “eventual”, “expected”, “feasibility”, “following”, “forward”, “future”, “generational”, “initial”, “intended”, “long-term”, “look”, “objective”, “ongoing”, “options”, “planned”, “positioned”, “potential”, “preliminary”, “process”, “program”, “proposed”, “risk”, “run”, “seeking”, “slated”, “study”, “subject to”, “target” and “will”, or variations of such words, and similar such words, expressions or statements that certain actions, events or results can, could, may, should, would, will (or not) be achieved, occur, provide, result or support in the future, or which, by their nature, refer to future events. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Forward-looking statements include those relating to ongoing and future studies (including the PFS and any DFS), continuing such study work, and the timing of completion and results or implications thereof (including any eventual construction decision and the timing thereof); results of the 2024 PEA (including the Project design, configuration and plan, mine life, timing and quantum of production, cash flow and other economic metrics, as referenced in this press release); permitting, development and construction of the Project (including plan and timeline therefor); project financing for the Project (including scope of the financial advisors mandate and execution thereof, plan and timeline for advancing and securing financing for any construction and development of the Project, and the timing and outcome thereof including availability, potential sources, structure, tenor, cost and other terms, and basis therefor); contribution to the US copper supply chain; and the Company’s objectives, future plans or prospects (including becoming a mid-tier copper producer with lower operating costs, robust returns and long-term sustainable and responsible operations). Although the Company believes that such statements are reasonable, there can be no assurance that those forward-looking statements will prove to be



correct, and any forward-looking statements by the Company are not guarantees of future actions, results or performance. Forward-looking statements are based on assumptions, estimates, expectations and opinions, which are considered reasonable and represent best judgment based on available facts, as of the date such statements are made. If such assumptions, estimates, expectations and opinions prove to be incorrect, actual and future results may be materially different than expressed or implied in the forward-looking statements. The assumptions, estimates, expectations and opinions referenced, contained or incorporated by reference in this press release which may prove to be incorrect include those set forth or referenced in this press release, as well as those stated in the technical report for the Cactus Project filed on August 27, 2024 (the “2024 PEA Technical Report”), the Company’s Annual Information Form dated March 27, 2025 (the “AIF”), Management’s Discussion and Analysis (together with the accompanying financial statements) for the year ended December 31, 2024 and the quarter already ended in 2025 (collectively, the “2024-25 Financial Disclosure”) and the Company’s other applicable public disclosure (collectively, “Company Disclosure”), all available on the Company’s website at www.arizonasonoran.com and under its issuer profile at www.sedarplus.ca. Forward-looking statements are inherently subject to known and unknown risks, uncertainties, contingencies 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. Such risks, uncertainties, contingencies and other factors include, among others, the “Risk Factors” in the AIF, and the risks, uncertainties, contingencies and other factors identified in the 2024 PEA Technical Report and the 2024-25 Financial Disclosure. The foregoing list of risks, uncertainties, contingencies and other factors is not exhaustive; readers should consult the more complete discussion of the Company’s business, financial condition and prospects that is provided in the AIF, the 2024-25 Financial Disclosure and other Company Disclosure. 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 press release (or as otherwise expressly specified) 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 forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements referenced or contained in this press release are expressly qualified by these Cautionary Statements as well as the Cautionary Statements in the AIF, the 2024 PEA Technical Report, the 2024-25 Financial Disclosure and other Company Disclosure.

Preliminary Economic Assessments



The Preliminary Economic Assessment (or 2024 PEA) referenced in this press release and summarized in the 2024 PEA Technical Report is only a conceptual study of the potential viability of the Cactus Project and the economic and technical viability of the Cactus Project has not been demonstrated. The 2024 PEA is preliminary in nature and provides only an initial, high-level review of the Cactus Project's potential and design options; there is no certainty that the 2024 PEA will be realized. For further detail on the Cactus Project and the 2024 PEA, including applicable technical notes and cautionary statements, please refer to the Company's press release dated August 7, 2024 and the 2024 PEA Technical Report, both available on the Company's website at www.arizonasonoran.com and under its issuer profile at www.sedarplus.ca.