

Arizona Sonoran Announces Private Sale of Shares by Tembo Capital

Casa Grande, AZ and Toronto, ON, July 15, 2025 – **Arizona Sonoran Copper Company Inc. (TSX:ASCU | OTCQX:ASCUF)** (“ASCU” or the “Company”) an emerging US-based copper developer and near-term producer, advises that, on July 11, 2025, Tembo Capital Elim Co-Investment LP (“Tembo”) announced the sale of 17.5 million common shares of the Company (the “Tembo Shares”) to Scotia Capital Inc. (“Scotia”) in a bought deal arrangement which, ASCU understands, closed on July 14, 2025 (the “Tembo Sale”). The Company further understands that Scotia, in turn, sold the Tembo Shares to various institutions in a secondary market transaction, also completed on July 14, 2025. As a result of the Tembo Sale, Tembo Capital’s aggregate common share ownership in ASCU was reduced from 18.8% to 9.0% and, as a result, the Investor Rights Agreement between the Company and Tembo concurrently terminated. On July 11, 2025, Tembo issued a corresponding press release on Canada Newswire (www.newswire.ca) and is expected, in due course, to file a corresponding early warning report under the Company’s issuer profile on SEDAR+ (www.sedarplus.ca). The Company did not receive any proceeds from the Tembo Sale. Tembo’s nominee to the ASCU Board of Directors, Mark Palmer, resigned as director of the Company effective July 15, 2025.

Tembo separately advised ASCU of its continuing support for the Company and its development of the Cactus Project.

ASCU President and CEO, George Ogilvie commented, “This sale is a win-win for ASCU and Tembo, as ASCU matures into a meaningful copper developer in the United States. Tembo’s investment in ASCU has demonstrated a significant return for its investors from both this sale and the royalty monetization by sale to Royal Gold earlier this year. For ASCU shareholders, we see this successful trade by Tembo as improving trading liquidity in the Company’s shares and, in turn, providing a point of entry for a new, broader group of what we understand to be institutional investors, to participate in the development of the Cactus Project.”

Mr. Ogilvie continued, “Tembo has been an important partner to ASCU since our acquisition of the historic Sacaton mine, which we renamed to the Cactus Project in 2020. We are thankful for Tembo’s financial support and technical expertise over the years, including the guidance provided on our Board of Directors through Tembo’s nominee, Mark Palmer. We wish Mark and Tembo success, both as a continuing shareholder of ASCU and in their other endeavours. We look forward to

Tembo's continued participation in our future successes, particularly as we remain on track to issue the pending Cactus pre-feasibility study within the next few months."

David Street, CEO of Tembo Capital Management commented, "Tembo Fund III has been heavily involved in the acquisition and funding of the Sacaton project since 2020 when ASCU was a private company. The Company is now in a very strong position with a clear path to development and a strong balance sheet. Tembo will remain a significant shareholder in the Company and we wish George and the team every success as they progress with the upcoming PFS on Cactus and advance this robust copper project in a Tier 1 jurisdiction towards production."

As a result of the completion of the Tembo Sale, Tembo's Investor Rights Agreement with the Company concurrently terminated and its nominee on ASCU's Board of Directors, Mark Palmer, resigned as Director of the Company effective July 15, 2025. The Company's Board of Directors is assessing the resulting vacancy and may, in due course, undertake a process to identify and potentially appoint a replacement.

Neither the Toronto Stock Exchange 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 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 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 “anticipated”, “become”, “believe”, “confidently”, “continuing”, “developer”, “emerging”, “forward”, “further”, “generational”, “long-term”, “look”, “matures”, “may”, “near-term”, “objective”, “ongoing”, “on track”, “PEA”, “potentially”, “pre-feasibility”, “preliminary”, “program”, “project”, “projected”, “proposes”, “providing”, “remaining”, “risk”, “study”, “subject to”, 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 the filing of an early warning report by Tembo (including timing thereof); improved liquidity in the Company’s shares as a result of the Tembo Sale or otherwise; Tembo remaining as a shareholder of the Company including any continued participation in any future successes of the Company and/or the Cactus Project; the Company’s activities, plans and objectives for the remainder of 2025 and 2026 (including the ongoing pre-feasibility study (or PFS) in respect of the Cactus Project and the timing thereof); the 2024 PEA and results thereof (including risk, economic returns, operating costs, production (including being a near-term producer), and proposal of a generational open pit copper mine); the Company’s strategic and other objectives (including development of the Cactus Project, becoming 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, and any other continuing or future successes). 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) disclosed for the year ended December 31, 2024 and quarter(s) 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 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 and the 2024-25 Financial Disclosure. 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 and the 2024-25 Financial 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.