

## **Arizona Sonoran Announces Closing of C\$86.3 Million “Bought Deal” Private Placement of Shares**

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IN THE UNITED STATES.*

**Toronto, ON, December 2, 2025 – Arizona Sonoran Copper Company Inc. (TSX:ASCU | OTCQX:ASCUF)** (“ASCU” or the “Company”), announces that the Company has closed its previously announced private placement of common shares of the Company (the “Common Shares”), pursuant to which the Company issued, on a “bought deal” basis, 25,746,300 Common Shares, including 3,358,200 Common Shares issued pursuant to the exercise in full of the option granted to the Underwriters (as defined herein), at a price of \$3.35 per Common Share, for aggregate gross proceeds of C\$86,250,105 (the “Private Placement”).

The Private Placement was completed pursuant to an underwriting agreement dated December 2, 2025 entered into among the Company and a syndicate of underwriters led by Canaccord Genuity Corp., as lead underwriter and sole bookrunner, and including Desjardins Securities Inc., Paradigm Capital Inc., Raymond James Ltd., Scotia Capital Inc., Cormark Securities Inc., Haywood Securities Inc., RBC Dominion Securities Inc., and Stifel Nicolaus Canada Inc. (collectively, the “Underwriters”).

The net proceeds of the Private Placement will be used for certain early development activities at the Company’s Cactus Project, as well as for working capital and general corporate purposes. The Company believes that it is now well-funded to execute on its key workstreams, including the completion of permit amendment processes and the Definitive Feasibility Study, advancement of project financing and other expenditures related to early-stage development activities at the Cactus Project.

The Common Shares issued under the Private Placement are subject to a statutory hold period under applicable Canadian securities laws, expiring on April 3, 2026.

The Common Shares 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, nor shall there be any sale of these securities in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such province, state or jurisdiction.

The Private Placement remains subject to the final approval of the Toronto Stock Exchange (the “TSX”).

*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 is a copper exploration and development company with a 100% interest in the brownfield Cactus Project. The Cactus Project, on privately held land, contains a large-scale porphyry copper resource and a recent 2025 PFS 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’s 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**

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 “accuracy”, “advancement”, “anticipated”, “applications”, “assumption”, “become”, “believe”, “completion”, “contingencies”, “could”, “decision”, “development”, “estimate”, “expectation”, “exploration”, “factor”, “feasibility”, “forward”, “future”, “intended”, “long-term”, “looking”, “modelling”, “objective”, “plans”, “process”, “project”, “provide”, “requirements”, “returns”, “risk”, “study”, “subject to”, “sustainable”, “to be”, “uses”, “will” or “workstreams”, 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 use of the net proceeds of the Private Placement; the Company's ability to obtain all necessary approvals, including the final approval of the TSX; the Company being well-funded to execute on its key workstreams; the results of any other ongoing and future technical studies (including any Definitive Feasibility Study or DFS), and the continuation, completion, results, and implications of such studies (including any implementation thereof), and timing thereof; the advancement of any project financing (including the timing of completion and outcome thereof); permit amendment applications (including the outcome, cost and timing thereof); the results of the Pre-Feasibility Study (or 2025 PFS), including the proposition of the Cactus Project being a generational open pit copper mine with robust economic returns; and the Company's 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 (including referenced prior press releases and other Company disclosure referenced or linked 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 titled "NI 43-101 Technical Report Pre-Feasibility Study of the Cactus Mine Project, Pinal County, Casa Grande Arizona" with an effective date of October 20, 2025 and an issue date of November 17, 2025 (the "2025 PFS 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 quarters already ended and reported 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](http://www.arizonasonoran.com) and under its issuer profile at [www.sedarplus.ca](http://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, failure to receive final TSX approval for the Private Placement; the inability to use the proceeds of the Private Placement as contemplated; the accuracy of the 2025 Pre-Feasibility Study (or 2025 PFS) and any other ongoing and future technical studies (including any Definitive Feasibility Study (or DFS)) and workstreams, and results and implications thereof (including the Cactus Project scope, plans and economics) not being consistent with prior studies (including the 2024 PEA) or any eventual actual results, or otherwise not meeting expectations; the accuracy of the mineral resource and mineral reserve estimates (or MRE) for the Cactus Project (including related modelling) and the Company's analysis thereof, and such estimates, modelling and analysis, not being consistent with actual results or otherwise not meeting expectations (including ore and contained copper tonnages, grade,



recoveries and applicable royalties), and future mineral resource and mineral reserve estimates (or MRE) for the Cactus Project not being consistent with the mineral resource and mineral reserve estimates (or MRE) reported in and relied upon in the PFS (see also further cautionary statements below under the heading “Mineral Resource Estimates”); necessary financing (including project financing) not being available or secured on time and/or terms amenable to the Company or at all; Nuton® technology (including ongoing related studies) not demonstrating sufficient efficacy for, not proving feasible for application at, and/or not being available on amenable terms to, the Cactus Project and/or any eventual deployment of such technology at the Cactus Project not ultimately being successful (including the results, timing, costs and economics and other impact or implications thereof not meeting expectations) or not being deployed at all for any reason, among other risks, uncertainties, contingencies and other factors, including the “Risk Factors” in the 2025 PFS Technical Report, the AIF, and the risks, uncertainties, contingencies and other factors identified in 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, the Cactus Project and prospects that is provided in the 2025 PFS Technical Report, 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 2025 PFS Technical Report, the AIF, the 2024-25 Financial Disclosure and other Company Disclosure.