

Arizona Sonoran Engages Ausenco to Lead the Cactus and Parks/Salyer Pre-feasibility Study and Appoints Victor Moraila as Chief Engineer

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- Ausenco appointed as lead engineering firm for the Cactus & Parks/Salyer Integrated Pre-Feasibility Study ("PFS")
- ASCU Appoints Victor Moraila as Chief Engineer
- PFS will examine the potential of adding significant scale to the heap leach and SXEW flowsheet as envisioned in the 2021 Cactus Project Preliminary Economic Assessment ("PEA")
- PFS sourcing and procurement practices will focus on an "Arizona-First" approach, favouring procurement from within the state

[Arizona Sonoran Copper Company Inc.](#) (TSX:ASCU | OTCQX:ASCUF) ("ASCU" or the "Company") today announces the engagement of Ausenco Pty Ltd out of Tucson, as lead engineer to deliver an integrated Pre-feasibility Study ("PFS") at the Cactus and Parks/Salyer Project (the "Project") by early 2024. The Project, on private land, is a brownfields site with in-place infrastructure and is accessible via highway, 45 miles south of Phoenix, Arizona. Additionally, the Company is pleased to announce the appointment of Victor Moraila as Chief Engineer, joining as the Company transitions into a US-based copper developer.

George Ogilvie, ASCU President and CEO commented, "As ASCU emerges as a mid-tier copper developer, we are thrilled to welcome the depth of experiences of both Victor and Ausenco; each rooted in quality and value-driven projects. Victor's surface mining experience will be invaluable in optimizing the projects, complementing our existing underground mining experience and Ausenco is an elite firm whose expertise involves all project areas extending to geology, mining, infrastructure and financial modelling. Looking forward, ASCU is bolstering the technical services team, necessary team to deliver domestically produced copper into the US copper supply chain, from the third largest independent copper deposit in the US."

Ian McMullan, ASCU COO commented, "The PFS will be the platform to consider significant copper production scale via a process design of heap leach and SXEW. We see the further opportunity to continue scaling the project pending the success of the Nuton program, and any future exploration success along the mine trend."

Prefeasibility Study: Ausenco will initially review the Cactus draft PFS and incorporate into the new re-scoped PFS, which includes Parks/Salyer. The study will explore a simple heap leach operation, targeting a potential of 50,000 tons per annum of LME Grade A Copper Cathode from an onsite Solvent Extraction/ Electrowinning (SX/EW) plant. Mineralized material will be sourced from four deposits initially, including the Stockpile, Cactus East, Parks/Salyer and Cactus West. Pending a successful metallurgical program with Rio Tinto's Nuton Technologies, and a subsequent commercial agreement, ASCU and Ausenco will layer in the primary sulphides as a fifth source of mineralized material for the SXEW plant. In addition to its own technical staff, Ausenco will lead a technical consultant team comprised of Samuel Engineering, AGP Mining Consultants, Stantec, MineFill Services, Clear Creek Associates and Call & Nicholas Inc.

As part of the PFS work for the project, ASCU and Ausenco have agreed to complete trade-off and optimization studies and detailed mine production scenario analysis, in conjunction with AGP Mining, around the following areas:

- Mineralized material sources from an open pit expansion (Cactus West), underground development (Cactus East and Parks/Salyer), and the existing Stockpile
- Ore handling, storage, and agglomeration
- Leach pad design and operation
- Acid storage, consumption and handling
- Solvent extraction and electro-winning

- Existing and new infrastructure (as required)
- Preliminary design of access roads in coordination with mine access roads
- Preliminary design and location of mine support facilities
- Mine and geotechnical design

Timing: A PFS detailing the oxide and enriched mineralized material is projected to take approximately 10 months to complete, with results currently expected in the 4th quarter of 2023. Based on the results of current metallurgical testing with Nuton, layering in the primary sulphide material into the mine plan would extend delivery into early 2024.

Chief Engineer Appointment

Victor brings 18 years of practical mining experience, including invaluable open pit and heap leach operations experience in mid and large tier operations in the US and Mexico. He has been instrumental in mine planning, developing and implementing life of mine plans for mine execution success. Most recently, Victor was Chief Mine Engineer for Nevada Gold Mine's Long Canyon Mine and prior to that, Mine Operations Superintendent for SSR Mining's Marigold Mine. He joins ASCU's technical team during the design, optimization and detailed engineering of the Cactus and Parks/Salyer deposits that includes Graeme Hendricks, Senior Engineer, Dan Johnson, Project Director and Greg Phillips, Project Process Superintendent.

About Ausenco

Ausenco is a global company redefining what's possible. Its team is based across 26 offices in 14 countries, with projects in over 80 locations worldwide. Combining their deep technical expertise with a 30-year track record, Ausenco provides innovative, value-add consulting and engineering studies and project delivery, asset operations and maintenance solutions to the mining & metals, oil & gas and industrial sectors.

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 | www.cactusmine.com)

ASCU, an Arizona copper developer, has an objective 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.

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

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