VANCOUVER, BC / ACCESSWIRE / December 16, 2016 / *Arizona Silver Exploration Inc.* *(TSX-V: AZS)* (the "Company") announces that subject to receipt of acceptance from the TSX Venture Exchange, it has adopted a fixed, less than 10% stock option plan (the "Fixed Plan"), which as a courtesy will be presented to shareholders for approval at the Annual General Meeting scheduled to be held February 27, 2017.

Options may be granted under the Fixed Plan for a period of up to ten years at a price not less than the "discounted market price" as defined by Exchange policies prevailing on the day the option is granted, or such other prices as may be required or permitted by the Exchange.

Under the Fixed Plan, a total of 2,000,000 common shares are reserved for issuance, 336,546 of which are outstanding options previously granted that were rolled into the Fixed Plan, leaving a balance of 1,663,454 available for granting.

In addition, the Company has today granted to certain eligible participants options entitling them to purchase a total of 1,000,000 common shares, exercisable on or before December 15, 2021 at a price of $0.30 per share, being above market price, leaving 663,454 available for granting.

These options are not exercisable until receipt of acceptance from the Exchange and shareholders to the Fixed Plan.

ARIZONA SILVER EXPLORATION INC.

SIGNED: "*Mike Stark*"

Mike Stark, Director
Contact: Mike Stark, Director (604) 833-4278

SOURCE: Arizona Silver Exploration Inc.