Arizona Silver Exploration Inc. Concludes Core Drilling on Ramsey Silver Project and Retains Market Maker

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Vancouver, January 19, 2017 - Arizona Silver Exploration Inc. (TSXV: AZS) (the "Company") is advising that it has concluded the initial round of core drilling on the Ramsey Mine silver project located in La Paz County, Arizona, about 2 hours west of Phoenix. The Company drilled five exploration holes on patented claims peripheral to the old mine workings of the Ramsey Mine. Core from all five holes was picked up at the Company's core storage unit in Quartzsite, Arizona by ALS Minerals personnel and delivered to the ALS Minerals laboratory in Tucson, Arizona, under strict chain of custody.

A total of 1,700 feet of core in two fences of holes were drilled in this Phase 1 drilling program. One fence of holes tested the southern end of the old Ramsey Mine workings which mined a high-grade silver vein from the surface down to the 529 (ft) Level, and the other fence of holes tested the northern end of the old Ramsey mined out area. Drilling from surface was intended to test the width of the low-grade envelope surrounding the high-grade vein. Only three holes tested the target. One hole intersected an undocumented working where the high-grade vein was anticipated, and drilling could not proceed beyond the working. Another hole encountered extremely broken rock in the vicinity of the target, where the drill rods became stuck and the drill string twisted off 100 feet above bottom, and the hole had to be abandoned in the target zone. All five holes penetrated 10-30 meters of alluvium before entering bedrock.

Drilling simultaneously tested the ground magnetic anomaly that is coincident with the old Ramsey Mine workings, in order to understand the source of the magnetic anomaly and to be able to better interpret the much larger (500-meter diameter) ground magnetic anomaly to the north. There is a distinct hydrothermal magnetite zone in the volcanic rocks above the silver target zone in all five holes, explaining the source of the magnetic anomaly and reinforcing the significance of the larger magnetic anomaly to the north. Magnetic pyrrhotite is also present in the volcanic rocks above the silver target zone.

The larger northern magnetic anomaly appears to be the faulted extension of the magnetic anomaly that is coincident with the Ramsey Mine area. It is located across an inferred fault and beneath an estimated 30-60 meters of alluvial cover. An IP (induced polarization) geophysical survey is being planned to measure the electrical properties of the Ramsey mine are and the larger northern magnetic anomaly. We are encouraged with the results of the programme and have gained further knowledge of the system. Please take a moment to view our web site with images of the core at www.arizonasilverexploration.com.

The Company is also pleased to announce that it has retained Venture Liquidity Providers Inc. ("VLP") to initiate its Market Making Service to provide assistance in maintaining an orderly trading market for the Company's common shares. The Market Making Service will be undertaken by VLP through a registered broker, W.D. Latimer Co. Limited, in compliance with the guidelines of the TSX Venture Exchange.

VLP is a specialized consulting firm based in Toronto providing a variety of services focused on TSX Venture Exchange-listed issuers. In consideration for their services, the Company has agreed to pay VLP $5,000 per month for a period of 12 months, commencing immediately. The agreement may be terminated at any time by Canamex or VLP. Canamex and VLP act at arm's length, and VLP has no present interest, directly or indirectly, in the Company or its securities.

The Company wishes to clarify that both the funds and the shares required for the market-making are provided by W.D. Latimer Co. Ltd. The fee paid by the Company to VLP is for services only.

Greg Hahn, President and COO and a Certified Professional Geologist (#7122) is the Qualified Person under NI43-101 responsible for preparing and reviewing the data contained in this press release.

ON BEHALF OF THE BOARD, ARIZONA SILVER EXPLORATION INC.

SIGNED: "Greg Hahn"
Greg Hahn, President and Chief Executive Officer

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release, and the TSX Venture Exchange has in no way passed upon the merits of the transactions herein.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. Forward-looking statements in this news release include statements in relation to the timing, cost and other aspects of the 2016 program on the Ramsey property; the potential for development of the mineral resources; the potential mineralization and geological merits of the Ramsey property; and other future plans, objectives or expectations of the Company. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that actual results of current and planned exploration activities, including the results of the Company's 2016 drilling program(s) on the Ramsey property, will not be consistent with the Company's expectations; the geology, grade and continuity of any mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; fluctuating metals prices; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; uncertainties involved in the interpretation of drilling results and geological tests; availability of capital and financing required to continue the Company's future exploration programs and preparation of geological reports and studies; delays in the preparation of geological reports and studies; the metallurgical characteristics of mineralization contained within the Ramsey property are yet to be fully determined; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions including in relation to required permits for exploration activities (including drilling permits) and environmental liability; timeliness of government or regulatory approvals; and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, including that the Company's 2016 programs would proceed as planned and within budget. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.