

Arizona Silver Exploration Inc. Detects Induced Polarization (IP) Anomalies at Ramsey Silver Project and Grants Stock Options Under Fixed Plan

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Vancouver, March 23, 2017 - [Arizona Silver Exploration Inc.](#) (TSXV: AZS) (the "Company") is pleased to announce the successful completion of the initial induced polarization (IP) survey (the "Survey") at the Ramsey Silver Project, located in La Paz County, Arizona. The Survey confirms the suspected continuation of an IP/resistivity response to the north of the Ramsey Mine, similar to that detected at the Ramsey Mine, and identifies an entirely new and large anomaly and area of potential mineralization to the west of the old Ramsey Mine.

Induced Polarization (IP) Survey

Ramsey Mine Signature

The initial IP/resistivity Survey was completed on the Ramsey Silver Project March 21, 2017. The Survey consisted of three lines, totalling about 2400 metres in length. Line 1 was located directly over the old Ramsey Mine workings and the disseminated silver mineralization encountered in our 2016 drilling program. That Survey line successfully detected an IP response associated with the zone of disseminated silver and related base metal mineralization encountered in the 2016 drill holes. The resistivity data clearly detected the overlying silicified rhyolite. Together, the IP and resistivity data establish the geo-electric parameters for the signature we were seeking in the larger magnetic anomaly area to the north of the Ramsey Mine.

Lines 2 and 3 were located approximately 300 meters and another 425 meters north of Line 1, respectively. An IP and resistivity anomaly associated with the anomalous high magnetic zone similar in character to the IP and resistivity obtained over the Ramsey Mine area were detected. We interpret this to be the northern continuation of the Ramsey Mine mineral system beneath alluvial cover. A portion of Line 3 was re-surveyed at tighter dipole spacing to obtain higher definition of the anomalous zones, in particular greater accuracy determining the depth of alluvium cover as well as the top, width, and attitude of the target for drill planning purposes.

New Western Anomaly

All three lines detected a stronger but deeper IP anomaly on the western ends of the lines located beneath alluvial cover. A first pass inversion model suggests the source of the anomaly is buried beneath about 100-300 metres of alluvium, and had dimensions of about 500-800 metres wide, 100-200 meters thick, and is at least 500 metres long, and it remains open in several directions. Currently it appears to be roughly flat-lying to shallowly dipping to the east. This anomaly will be the focus of additional inversion modelling to attempt to fine-tune the geometry and dimensions of this significantly larger and completely blind anomaly for future exploration drilling.

Stock Option Grant

The Company also announces the grant on March 23, 2017 of options entitling eligible participants to purchase an aggregate of 175,000 common shares, exercisable in whole or in part on or before March 22, 2022 at an exercise price of \$0.30 per share.

These options are being issued pursuant to the Company's Fixed, less than 10% Stock Option Plan (the

"Plan") that was accepted for filing by the TSX Venture Exchange on December 15, 2016. The Plan reserves 2,000,000 shares for issuance, of which 1,336,546 are currently outstanding. After this option grant, 488,454 shares remain available to grant.

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

Please visit the Company's website at www.arizonasilverexploration.com for more information on the Company.

ON BEHALF OF THE BOARD

ARIZONA SILVER EXPLORATION INC.

SIGNED: "Greg Hahn"

Greg Hahn, President and Chief Executive Officer

Contact: Mike Stark, non-executive Chair and Director
Phone: (604) 833-4278

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 2017 geophysical and 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 2017 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.

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