

Aztec Minerals Corp.: Completes \$4 Million Initial Public Offering; Shares to Commence Trading on TSX-V

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Shares to Commence Trading on TSX-V, Symbol "AZT" on May 4, 2017

Vancouver - [Aztec Minerals Corp.](#) (AZT: TSX-V) ("Aztec") is pleased to announce that it has completed a CA\$4 million Initial Public Offering ("IPO") and listing as a Tier 2 company on the TSX Venture Exchange ("TSX-V"). Aztec's common shares are expected to commence trading on the TSXV under the symbol "AZT" on May 4, 2017.

Haywood Securities Inc. ("Haywood") acted as Aztec's exclusive agent in respect of the IPO, which consisted of the issuance of 10,000,000 units ("Unit") at a price of CA\$0.35 per Unit for initial gross proceeds of CA\$3,500,000. Each Unit is comprised of one common share and one-half of a transferable common share purchase warrant ("Warrant"), with each full Warrant being exercisable to purchase one additional common share at an exercise price of CA\$0.50 for 24 months from the closing date of the IPO. In addition, Haywood exercised its option to sell up to an additional 1,500,000 Units of Aztec ("Over-Allotment Option") for total gross proceeds of CA\$4,025,000.

Coeur Mining, Inc. subscribed for 1,919,876 Units of the IPO which represents 9.99% of the issued shares on a partially diluted basis upon completion of the IPO and Over-Allotment Option.

Gross proceeds of CA\$4.0 million from the IPO will be directed primarily to exploring Aztec's Cervantes Property, a road accessible porphyry gold-copper prospect located in the state of Sonora, Mexico, approximately 50km west of the Mulatos gold mine of Alamos Gold and about 265km southeast of the Buenavista del cobre (Cananea) copper mine of IMMISA.

Aztec has identified one main porphyry gold-copper target and several peripheral targets on the Cervantes Property. The first target, named the "California" zone, is a 900m long by 600m wide, outcropping oxide gold prospect in a near surface "supergene" zone, underlain by a larger sulfide gold-copper target at depth in the "hypogene" zone, both zones typical of porphyry gold-copper deposits.

An initial Phase 1, CA\$540,000 exploration drill program has been recommended to test the California oxide gold prospect. Aztec expects to complete the Phase 1 drill program after the rainy season ends late this summer. Prior to drilling, Aztec plans to apply for the drill permits, prepare a camp on the property, repair and upgrade certain roads for drill access, and complete additional mapping and sampling to refine the drill sites. Aztec also has plans to expand its land position in Sonora, evaluate additional mineral properties for acquisition and grow its management team.

The Cervantes Property is held under an option to purchase agreement from Kootenay Silver Inc. ("Kootenay") whereby Aztec can acquire up to a 100% interest in the property in two stages. Stage 1 gives Aztec the right to earn a 65% interest by making certain exploration expenditures, cash payments, and share issuances to Kootenay over a four year period. Stage 2 gives Aztec the right to purchase the additional 35% interest by preparing a scoping study and resource estimate and paying Kootenay US\$5.00 per gold equivalent ounce for their 35% share of the resource ounces. Kootenay will retain a 2.5% NSR, 0.5% of which Aztec can purchase for US\$500,000. Aztec will be commencing year 3 of the Stage 1 option exercise requirements this year.

Aztec's President and CEO, Joey Wilkins, stated: "We appreciate the long standing support of our private shareholders and the new support of our public shareholders including Coeur Mining through the IPO with Haywood. The Cervantes Property offers our shareholders excellent potential for the discovery of a porphyry gold-copper deposit in a well-established but under-explored porphyry gold-copper belt. We look forward to advancing Cervantes through exploration and building Aztec into an exciting new business venture."

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Bradford Cooke, M.Sc., P.Geo., is the Qualified Person who prepared and approved the technical disclosure in this news release.

About Aztec Minerals

Aztec is a mineral exploration company focused on the discovery of large porphyry gold-copper deposits in the Americas. Our first project and core asset is the prospective Cervantes gold-copper property in Sonora, Mexico. Aztec's shares trade under the symbol AZT on the TSX-V.

For more information, please contact:

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the United States private securities litigation reform act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information herein include but are not limited to statements regarding the trading of Aztec's common shares on the TSXV, and Aztec's anticipated performance in 2017 and the future, including planned exploration and acquisition programs and budgets and the timing and results of various activities. Aztec does not intend to, and does not assume any obligation to update such forward-looking statements or information, other than as required by applicable law.

Forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aztec and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others, changes in national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada and Mexico; financial risks due to precious and base metals prices, operating or technical difficulties in mineral exploration, development and mining activities; risks and hazards of mineral exploration, development and mining; the speculative nature of mineral exploration and development, risks in obtaining necessary licenses and permits, and challenges to Aztec's title to properties.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of Aztec's exploration operations, no material adverse change in the market price of commodities, and such other assumptions and factors as set out herein. Although Aztec has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information.

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