

Aztec Minerals Corp. Provides 2020 Strategic Update and Outlook

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VANCOUVER, May 5, 2020 - [Aztec Minerals Corp.](#) (TSX-V:AZT)(OTCQB:AZZTF) provides the following strategic update and outlook for 2020. While exploration has been on hold during the current coronavirus crisis, Aztec has been prepared a new strategic plan to create shareholder value.

Aztec holds interests in two highly prospective exploration properties, 65% ownership of the Cervantes porphyry gold-copper project in southeastern Sonora state, Mexico in joint venture with Kootenay Silver, and an option to acquire a 75% interest in the Tombstone epithermal and CRD silver-gold project in southern Arizona from Baroyeca Gold and Silver.

Joey Wilkins, President and CEO of Aztec, commented, "We are pleased to update shareholders on our new strategic plan to advance the company's two exciting exploration projects. With a new precious metals cycle underway, we plan to resume work on our Tombstone project in the historic Tombstone silver mining district."

"Aztec plans to drill two targets this year at Tombstone: 1) shallow, bulk tonnage, epithermal gold-silver oxide mineralization, and 2) deeper, high grade, "Taylor"-style carbonate replacement silver-lead-zinc-copper-gold sulphide deposits (CRD). We think the discovery potential at Tombstone is very attractive given the positive results of past drilling, and we anticipate earning our 75% interest in the project by completing a Phase 1 drill program."

"At Cervantes, Aztec is finalizing its Joint Venture Agreement with Kootenay and reviewing alternatives to advance the project. We have received expressions of interest from major companies to partner Cervantes and intend to invite proposals going forward. Having already made a significant discovery at the California target on Cervantes, we think Cervantes has great potential."

Updated 2020 Strategic Plan

Second Quarter:

- Tombstone - Complete interpretation of AMT (audiomagnetotellurics) geophysical survey over high priority CRD targets at Tombstone
- Tombstone - Plan and permit Phase 1 drill program to test two targets
- Cervantes - Finalize the Joint Venture Agreement with Kootenay Silver
- Cervantes-Finalize interpretation of 3-dimensional geophysics conducted in 2019
- Cervantes - Consider next steps to advance both near surface oxide gold mineralization and deeper porphyry sulfide gold-copper targets

Third Quarter:

- Tombstone - Commence Phase 1 drill program subject to financing
- Tombstone - Conduct downhole geophysical surveys to refine drill targets
- Cervantes - Extend detailed geologic, structural, and alteration mapping on Purisima West, Estrella, Jacobo, Brazil, and other targets at Cervantes
- Cervantes - Plan and permit a Phase 2 drill program on the California and Purisima targets

Fourth Quarter:

- Tombstone - Complete Phase 1 drill program
- Cervantes - Commence phase 2 drilling program on two targets

Ongoing:

- Seek additional exploration opportunities within the Americas with a focus on high quality, bulk tonnage gold+/-copper+/-silver projects with great discovery potential

Joey Wilkins, B.Sc., P.Geo., is the Qualified Person who reviewed and approved the technical disclosures in this news release.

"Joey Wilkins"

Joey Wilkins, Chief Executive Officer

[Aztec Minerals Corp.](#)

About Aztec Minerals - Aztec is a mineral exploration company focused on the discovery of large gold-copper deposits in the Americas. Our core asset is the prospective Cervantes porphyry gold-copper property in Sonora, Mexico. The historic, district-scale Tombstone properties host both bulk tonnage epithermal gold-silver as well as CRD silver-lead-zinc mineralization in Cochise County, Arizona. Aztec's shares trade on the TSX-V stock exchange (symbol AZT) and on the OTCQB (symbol AZZTF).

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