

Aztec Minerals Corp. Arranges \$60,000 in Working Capital Loans

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VANCOUVER, May 22, 2020 - [Aztec Minerals Corp.](#) (TSXV:AZT)(OTCQB:AZZTF) ("Aztec" or the "Company") announces it has arranged an aggregate of CAD\$60,000 in loans from two insiders and a strategic investor. Each loan bears interest at a rate of 12% per annum, payable on maturity, and has a term of 6 months, provided that the Company may prepay without penalty. Subject to regulatory approval, a loan bonus totaling 300,000 warrants will be issuable to the lenders, with each warrant being exercisable to acquire one common share at an exercise price of \$0.20 for a period of one year.

Funds from the loans will be used for working capital purposes.

The loans and related loan bonus constitute "related party transactions" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), as two of the lenders, Bradford Cooke and James Schilling, are directors of the Company. The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with loans in reliance on the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the transaction does not exceed 25% of the Company's market capitalization. The loans and related loan bonuses have been reviewed and approved by a majority of the independent directors of the Company.

"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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Forward-Looking Statements:

Certain statements contained in this press release may constitute forward-looking statements under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects" or "it is expected", or variations of such words and phrases or statements that certain actions, events or results "will" occur.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may

differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include matters relating to receipt of regulatory approval. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

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