

Aztec Completes First 5 Holes of Phase 1 Drill Program on the Tombstone Property, Tombstone Silver Mining District, Arizona

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VANCOUVER BC, September 10, 2020 - [Aztec Minerals Corp.](#) (TSXV:AZT)(OTCQB:AZZTF), announces that the first 5 holes totaling 843 meters of the current 2,900 metre, 20-hole Phase 1 reverse circulation (RC) drilling program at the Tombstone Property have been completed. Drill samples were shipped to and received by Bureau Veritas Minerals laboratory for geochemical analysis and results are anticipated in the next three weeks.

Four holes were drilled in a "spoke pattern" to test the central segment of the north-trending main Contention Structure which hosts the historic underground and open pit Contention mine. All four holes intersected old mine workings and pervasively oxidized and hematite-rich, silicified hydrothermal breccias composed of quartz feldspar porphyry dike and Bisbee Group clastic sedimentary fragments, typical of the Contention Mine mineralization.

Manganese-rich quartz veins and breccias and limestone recrystallized and altered to hornfels and weak skarn were also intersected. The deepest hole was drilled to 230m (200m vertical) and remained in oxidized rocks the whole way. An additional hole was drilled southeast of the main Contention Pit to test for parallel mineralized zones and intersected two separate structures with quartz-carbonate alteration.

Aztec holds an option to acquire a 75% interest in the Tombstone property, which includes many of the original patented mining claims in the district. The main target of the current RC drill program is to test for shallow, bulk tonnage, heap leachable, epithermal gold-silver oxide mineralization adjacent and below the previously mined Contention pit.

Aztec also announces that it has re-engaged Commodity-TV and Rohstoff-TV (C&R-TV) for a subsequent three-month period to assist with Aztec's investor relations activities. Pursuant to an agreement commencing September 1, 2020, Aztec will pay C&R-TV 9,000 euros, plus expenses. C&R-TV is based in Switzerland and will introduce Aztec to its European investor network by recording, translating, broadcasting and disseminating on its digital platforms Aztec news, articles, interviews and webinars.

Tombstone Project Overview

The Tombstone project is located 100 kilometers (km) southeast of Tucson, Arizona. The historic Tombstone silver district is renowned for its high grade, oxidized, silver-gold-lead-zinc-copper epithermal and CRD mineralization hosted in veins, mantos, pipes and disseminated orebodies that were mined in the late 1800's and early 1900's.

Although the historic silver mines at Tombstone were generally small but high grade, Aztec believes they could be related to much more extensive epithermal and CRD mineralization. Since 2017, Aztec has completed geological mapping, geochemical sampling and geophysical surveying to identify the most prospective areas for epithermal gold-silver mineralization around and below the Contention open pit.

Tombstone Project Highlights

- Well located property on patented land (164 hectares), covers much of the historic Tombstone silver mining district, great infrastructure, local town, road access, full services, water, power

- Historic silver district produced 32 million oz silver from 1878-1939 in high grade, oxidized, silver-gold-lead-zinc-copper vein and CRD deposits, followed by small open pit heap leach production in late 1980's for open pit, heap leach, epithermal gold-silver oxide ore
- Seven prospective targets in Cretaceous and Paleozoic rocks related to major NW and NNE trending structures hosting porphyritic intrusions crosscutting a possible caldera ring structure
- Distinct magnetic anomalies confirm multiple target areas, Contention pit hosts dikes along strongest structure, excellent potential for CRD deposits
- Distinct NSAMT anomalies indicate discrete sub-horizontal conductors at depths of 600 and 700m in the south half of the Contention Pit and are interpreted to represent massive or semi-massive CRD sulphide bodies and occur well below any historic mining or drilling
- Aztec high-grade samples in Contention Pit, grade up to 3,178 gpt silver and 23.5 gpt gold, epithermal stockwork mineralization open along strike. Out of 94 samples collected from within the pit, silver assays range from <0.1 to 3,178 gpt (114.5 average) and gold assays range from <0.005 to 23.5 gpt (1.60 gpt average)
- *Historic drilling by USMX aimed at exploring for shallow epithermal gold-silver mineralization around the Contention pit in 1993, well after the mine had closed. Their result returned multiple intersections including 1.61 gpt Au, 91.2 gpt Ag over 44.2m. USMX drilled 7,350 m in 86 shallow RC holes at the north end of the pit to delineate shallow, bulk tonnage, heap leach, epithermal gold-silver mineralization. Historic drilling highlights were as follows:
 - *44.2 m @ 1.61 gpt gold and 91.2 gpt silver in hole TR-01
 - *68.6 m @ 1.42 gpt gold and 28.6 gpt silver in hole TR-02
 - *38.1 m @ 1.73 gpt gold and 35.3 gpt silver in hole TR-08
 - *35.1 m @ 1.54 gpt gold and 24.1 gpt silver in hole TR-12
 - *30.5 m @ 2.65 gpt gold and 37.6 gpt silver in hole TR-41
 - *41.1 m @ 1.20 gpt gold and 49.1 gpt silver in hole TR-70

These USMX drill intercepts indicate the presence of bulk tonnage, epithermal oxide gold-silver mineralization around the center and northern part of the Contention pit and much of the remainder of the pit remains undrilled. This drilling campaign will attempt to verify the historic results by twinning some of their drill holes in addition to drilling new and un-explored areas.

*Aztec will attempt to verify these historic results with this drilling campaign. Aztec has in its possession the historic drill logs, maps and reports but does not have any information on the quality assurance or quality control measures taken and recognizes these results are non NI-43-101 compliant.

Joey Wilkins, B.Sc., P.Geo., the VP Exploration & Chief Geologist of Aztec, is the Qualified Person and is conducting oversight on the Tombstone exploration program. Aztec is conducting reverse circulation (often referred to as percussion drilling) at Tombstone and collecting 5 feet (1.52m) samples in all drill holes. All holes contain certified blanks, standards, and duplicates as part of the quality control program. Mr. Wilkins reviewed and approved the technical disclosures in this news release.

"Simon Dyakowski"

Simon Dyakowski, Chief Executive Officer

[Aztec Minerals Corp.](#)

About Aztec Minerals - Aztec is a mineral exploration company focused on the discovery of large polymetallic mineral 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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