Arizona Silver Signs Lease Agreement on the Perry Patented Claim Adjacent to the Philadelphia Gold Silver Property in Mohave County

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Vancouver, February 16, 2021 - Arizona Silver Exploration Inc. (TSXV:AZS) (OTC:AZASF) is pleased to report that it has signed a lease agreement with the owner of the Perry Patented Claim adjacent to our unpatented lode mining claims at the Philadelphia property. The Perry Patented Claim contains the continued southern strike extension of the Arabian Fault and the vein that hosted the Arabian Mine in the early 1900s. The vein is exposed for most of the entire 1250' length along the axis of the claim and contains several prospect pits and shallow mine workings along the outcrop expression of the vein, some with visible gold present at the surface. The vein has never been drilled within the boundaries of the Perry Patented Claim. Company lode mining claims lie adjacent to and further along strike to the south covering the continuation of the Arabian Fault and the associated vein south from the Perry Patented Claim for another 4500 feet of strike length. Road access is available on the claim immediately adjacent to the vein.

Mapping and sampling along the axis of the vein will commence immediately. Drilling will commence once data are received and recorded and studied, and highest priority targets are identified.

Terms of the lease call for an annual fixed lease payment that has already been made, with unrestricted access to test, sample, and drill.

"Patented property provides easier access to drilling without the requirement of permitting with federal agencies. This agreement is the culmination of two years of negotiations and adds substantial drill targets to increase overall value to the Philadelphia property", stated Mike Stark, CEO.

Qualified Person

Gregory Hahn, VP-Exploration and a Certified Professional Geologist (#7122) is a Qualified Person under National Instrument 43-101 ("NI 43-101") and has reviewed and approved the technical information contained in this news release.

About Arizona Silver Exploration Inc.

Arizona Silver is a young exploration company focused on exploring underexplored gold-silver properties in western Arizona and now Nevada. The Company plans to continue to drill test the Ramsey Silver Mine property located a short distance east of Quartzsite, Arizona as time allows. The Company has recently received a positive Record of Decision on its Notice of Intent to drill an initial eight exploration holes on its recently acquired Silverton gold-silver property with carlin-type targets. Drilling there will be scheduled as time and equipment allow.

Please refer to our web site for all news and updated property information.

www.arizonasilverexploration.com

On behalf of the Board of Directors:

Arizona Silver Exploration Inc.

Mike Stark, President and CEO, 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.

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 2020-2021 exploration program; the potential for development of the mineral resources; the potential mineralization and geological merits of the exploration properties; 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 2020-2021 drilling program(s) on its properties, 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 exploration properties 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 2020-2021 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.