

Arizona Gold Corp. Drills 11.8 m of 8.8 g/t Gold Including 53.5 g/t

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TORONTO, June 01, 2021 - [Arizona Gold Corp.](#) (TSX: AZG, OTCQB: AGAUF) ("Arizona Gold" or the "Company") is pleased to announce additional underground drilling results at its 100% owned Copperstone gold project located in Arizona, United States.

Michael R. Smith, Technical Advisor, stated: "We are pleased to announce drill results from our current in-fill delineation core drilling program. The holes were drilled from underground to support and guide follow up reverse circulation drilling on close-spaced centers, which will lead to final stope mine planning. The drill hole intervals realized with the core drilling encountered mineralization where modelled, while continuing to add further confidence in the current resource model."

Drilling Highlights Include:

Drill Hole AZG-21-P3B-04C

- 11.8 m at 8.8 g/t Au, including 1.1 m at 53.5 g/t Au

Drill Hole AZG-21-P2B-02C

- 3.3 m at 11.4 g/t Au, including 1.1 m at 17.9 g/t Au

Drill Hole AZG-21-P2G-07C

- 3.2 m at 11.3 g/t Au, including 1.7 m at 20.3 g/t Au

2021 Drilling Program

The underground core hole in-fill delineation drilling of previously planned stopes has advanced with three holes in Stope 3 (north end of C Zone) and six in Stope 2 (north end of D Zone). It is planned to do limited in-fill core drilling in planned stopes, to support and guide follow up reverse circulation drilling on close-spaced centers. Mineralization was intersected in the holes about where modelled, increasing confidence in the resource model.

The following provides additional information for each of the drill holes reported in Table 1 below with further assays pending:

Drill Hole AZG-21-P3B-04C is an down angle in-fill hole drilled northeasterly into Stope 3 and intersected mineralization where modelled.

Drill Hole AZG-21-P2B-02C is an down angle in-fill hole drilled southwesterly into Stope 2 and intersected mineralization where modelled.

Drill Hole AZG-21-P2C-03C is an down angle in-fill hole drilled southwesterly into Stope 2 and intersected mineralization where modelled.

Drill Hole AZG-21-P2G-07C is an down angle in-fill hole drilled southwesterly into Stope 23 and intersected mineralization where modelled.

Table 1: Underground Core Drilling

True

Hole ID	From meter	To meter	Length meter	Gold (1) gram/tonne	Thickness (2) meter
AZG-21-P3B-04C	12.6	24.4	11.8	8.8	8.3
including	13.4	15.2	1.8	40.4	1.1
and	14.1	15.2	1.1	53.5	0.5
AZG-21-P2B-02C	11.9	15.2	3.3	11.4	3.0
including	11.9	13.0	1.1	17.9	1.0
and	13.7	14.5	0.8	17.3	0.7
AZG-21-P2C-03C	17.2	22.6	5.4	8.9	3.9
including	18.0	20.3	2.3	17.3	1.7
and	18.0	18.7	0.7	39.5	0.6
AZG-21-P2G-07C	4.6	7.8	3.2	11.3	3.1
including	5.3	7.0	1.7	20.3	1.6

(1) Au grades herein are reported as uncapped values.

(2) Estimated perpendicular distance between footwall and hanging wall of the mineralized interval.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed and approved by Michael R. Smith, SME Registered Member (Geology), who is a "Qualified Person" as defined by NI 43-101 for this project.

Quality Assurance and Quality Control Statement

Procedures have been implemented to assure Quality Assurance Quality Control (QAQC) of drill hole assaying being done at an ISO Accredited assay laboratory. Drill hole samples to be assayed are securely stored for shipment, with chain of custody documentation through delivery. Mineralized commercial reference standards or blank standards are inserted approximately every 20th sample in sequence and results are assessed to ascertain acceptable limits for analytical variance. Duplicate samples will also be taken as a further check in lab precision and accuracy. All results will be analyzed for consistency and corrective actions taken, if needed.

About Arizona Gold Corp.

Arizona Gold is an emerging American gold producer advancing the restart of production at its 100-per-cent-owned, fully permitted, past-producing Copperstone mine project, located in mining-friendly Arizona. The Copperstone mine project demonstrates significant upside exploration potential that has yet to be drilled within a 50 square-kilometre land package that includes past production of over 500,000 ounces of gold by way of an open-pit operation.

The company's current focus is on maximizing Copperstone's potential by defining and expanding current resources and further optimizing the mine's economics for purposes of the restart of gold production in the near term as a result of the recent project funding transaction with Star Royalties Ltd.

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For further information please visit the [Arizona Gold Corp.](http://www.arizona-gold.com) website (www.arizona-gold.com).

Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking information under Canadian securities legislation including statements regarding drill results, potential mineralization, potential expansion and upgrade of mineral resources and current expectations on future exploration and development plans. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to: the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; reliance on third parties, exploration risk, failure to upgrade resources, the degree to which mineral resource and reserve estimates are reflective of

actual mineral resources and reserves; the degree to which factors which would make a mineral deposit commercially viable are present, and the risks and hazards associated with underground operations and other risks involved in the mineral exploration and development industry. Risks and uncertainties about Arizona Gold's business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Arizona Gold assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

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