

Arizona Silver Exploration Completes Land Package by Acquiring the Two Remaining Patented Claims at the Philadelphia Project

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Vancouver, August 03, 2021 - [Arizona Silver Exploration Inc.](#) (TSXV:AZS) (OTC:AZASF) ("Arizona Silver Exploration" or the "Corporation") is pleased to announce it has negotiated a lease on the two outstanding patented claims, the Resaca and the Rising Fawn claims, at the Philadelphia Gold-Silver Project, Mohave County, Arizona.

RESACA AND RISING FAWN PATENTED CLAIMS LEASE

The Company has secured a long-term lease on the Resaca and Rising Fawn patented claims at the Philadelphia Project. These two claims cover a significant portion of the vein mineralization localized along approximately 850 metres of strike length of the Arabian fault within the two claims. The Arabian Fault is the host to the high-grade vein(s) localized along or adjacent to it. Acquisition of this lease agreement consolidates the Company's property position over +3 kilometers of strike length along the fault and associated vein exposures. Most of this mineralized structure is undrilled. Where the Company has drilled into the structure and the associated vein it has encountered high-grade gold-silver mineralization both to the immediate the north and south of the newly acquired claims. See updated claim map [here](#).

The lease covers all mineralization on both claims from the surface downward, except for the area that is currently being mined by the lessor, which is excluded from the current lease. In the excluded the Company has secured a right of first offer/right of first refusal to acquire this area, which is comprised of mineralization from the surface down to the valley floor, approximately 30-40 vertical metres. In consideration for these rights the Company has agreed to a work commitment to fully drill and assay this area in order to properly quantify the gold resource present, and its economics, in order to allow negotiation of mutually agreeable acquisition terms.

GEOLOGY AND WORK PROGRAM

Mapping and sampling of the newly acquired patented claims will commence immediately, with the objective of being able to design drilling programs to test the newly acquired claims. At the north end of the Resaca claim the Company's recently completed core drilling program at Philadelphia has progressed to the property line with good gold and silver values present in drill holes up to the property line. At the southern end of the newly acquired claims the Company's recently completed core holes -81 thru -83, which interested the high-grade vein on the Perry patented claim, are less than 20 metres from the claim line with the Rising Fawn claim. Outcrops of gold-bearing calcite-veined breccia that cross from the Perry claim to the Rising Fawn claim, and which were encountered in our recently complete drilling program footwall to the high-grade vein, support that the high-grade vein likely continues onto the Rising Fawn patented claim.

Summary on Philadelphia

The Company has now completed control of the last two patented claims where surface mining has been ongoing for several years. Combined with our recent addition of 10 claims to the east, we believe we have covered the entire strike length of Philadelphia-Arabian Vein. Our land package is now complete, and our focus is now on further exploration along the strike and dip of the vein. Based on historical mining data along with our drilling over the last two years we feel very confident for the potential for an early-stage high-grade vein discovery like what was mined historically in the nearby Oatman District.

Silverton Update

Site survey work was completed at Silverton last week and several earthworks contractors were contacted regarding site preparation required prior to drilling. Drilling will commence based on earthmoving equipment and drill availability. Silverton remains to drill ready with permits to drill 12 holes into what we believe may be a Carlin-type deposit

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 drill availability and time allows. The Company has recently received a positive Record of Decision on its Notice of Intent to drill an initial twelve exploration holes on its recently acquired Silverton gold-silver property with Carlin-type targets. Drilling there will be scheduled as time and equipment allow. Recent communication from the US Forest Service with respect to the Sycamore Canyon permit is the cultural review is complete and they continue to advance the permit application.

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.](#)

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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 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 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.

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