

# Aztec Minerals - Kootenay JV Reports Continued Strong Drill Results from California Zone at Cervantes Project in Sonora, Mexico

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**Intersects 0.53 gpt Au over 138.3 m and 0.88 gpt Au over 54.7 m**

**- CAL22-010 intersected a broader part of the gold mineralized zone and CAL22-008 hit a higher grade section**

**- Initial gold results from 12 additional drill holes are expected over the coming weeks**

VANCOUVER, March 22, 2022 - [Aztec Minerals Corp.](#) (TSX-V:AZT)(OTCQB:AZZTF) announces that it has continued to intersect both broad and high grade gold mineralized zones from the 2022 RC drill program at the California target on the Cervantes property located in Sonora, Mexico.

## California Zone Drill Highlights

- 0.884 gpt Au over 54.7 m in mineralized quartz feldspar porphyry and hydrothermal breccias, including 13.7 metres of 1.965 gpt Au in CAL22-008, located at the southern edge of the eastern part of the mineralized zone
- 0.50 gpt Au over 86.6 m in mineralized porphyries and hydrothermal breccias in CAL22-009 located at the southern edge of the central portion of the mineralized zone
- 0.53 gpt Au over 138.3 m in mineralized porphyries and hydrothermal breccias, including 10.67 m of 1.622 gpt Au in CAL22-010, located in the central portion of the mineralized zone

The primary focus of the Phase 2 RC drill program at Cervantes is to expand the previously drilled California zone by completing two drill hole fences parallel to and on either side of the 2017-18 Phase 1 drill hole fence. To-date, every hole drilled at California has intersected near surface, oxidized gold mineralization with minor copper oxides.

View drill section here:

[Link to section view hole CAL22-008](#)  
[Link to section view hole CAL22-009](#)  
[Link to section view hole CAL22-010](#)

Reported lengths are apparent widths, not true widths, and the observed gold mineralization appears to be widely distributed in disseminations, fractures and veinlets within quartz-feldspar porphyry, feldspar porphyry stocks and related hydrothermal breccias.

Aztec CEO, Simon Dyakowski commented, "These intersections continue to expand the gold mineralization at California. This discovery further advances the California gold zone in demonstrating the open pit heap leach gold potential of the project. The Cervantes 2021-2022 RC drill program continues to return strong gold grades over broad widths in every drill hole reported to date."

## California 2022 RC Drill Program Plan Map

Holes CAL22-008, 009 and 010 intersected extensive gold mineralization, see table below, extending the known mineralized zone at depth and to the south. The RC Phase 2 drilling program has been completed. It covers an area now measuring approximately 900 metres long by 250 to 500 metres wide, with demonstrated, continuous mineralization up to 265 metres depth vertically. The porphyry gold-copper

mineralization is still open in all directions.

Drill Hole	From m	To m	Interval m*	Au gpt	Comments
CAL22-001	22.86	111.3	88.41	1.1	230 Az, -60
Including	22.86	77.74	54.88	1.56	
	30.49	45.73	15.24	3.962	
	30.49	36.57	6.08	7.44	
CAL22-002	0	108.2	108.2	0.374	225 Az, -60
CAL22-003	45.7	91.5	45.7	0.451	233 Az, -60
Including	60.9	74.7	13.7	0.868	
CAL22-004	0	167.2	167.2	1.002	236 AZ, -59
Including	131.1	155.5	24.4	4.247	
CAL22-005	0	136.8	136.8	1.486	236 Az, -59
Including	54.88	106.7	51.68	3.424	
CAL22-006	16.77	117.38	100.32	0.75	229 Az, -60
Including	16.77	25.91	9.14	3.087	
	128.05	140.25	12.2	0.925	
CAL22-007	32.01	39.63	7.6	0.684	225 Az, -59
	83.84	147.87	63.84	0.422	
CAL22-008	0	54.72	54.72	0.884	212 Az, -58
Including	36.58	50.3	13.72	1.965	
	187.5	195.1	7.6	0.745	
CAL22-009	0	86.64	86.64	0.5	235 Az, -60
CAL22-010	0	138.32	138.32	0.53	227 Az, -52
Including	50.3	60.98	10.67	1.622	

The Aztec-Kootenay JV has now completed its Phase 2 Reverse circulation (RC) program of 26 holes, totaling 4,649 metres at the Cervantes Property. Drilling commenced in December 2021. The planned drill testing of the four main targets of the Cervantes phase 2 drilling program is now complete. The primary objectives of the 2021 - 2022 phase 2 exploration program was to better define the open pit, heap leach gold potential of the porphyry oxide cap at California, evaluate the potential for deeper copper-gold porphyry sulfide mineralization underlying the oxide cap, test for north and west extensions of the California mineralization.

Drill samples cuttings are collected every 5 feet (1.52m) from all drill holes. The samples are analyzed by

Bureau Veritas for gold with a 30-gram sample size using the method FA430 followed by MA300. Over limits, when present, are analyzed by AR404 or FA550. All holes contain certified blanks, standards, and duplicates as part of the quality control program. The QA/QC has delivered excellent results to date good data integrity. The samples are shipped to and received by Bureau Veritas Minerals laboratory for the gold and multielement geochemical analysis and additional gold results will be received and reported in the next several weeks. Final multielement ICP results are expected to follow the release of the preliminary gold assays and are expected to be received during the second quarter 2022.

Aztec has recently completed drill hole collar surveying, field work for Drone Photogrammetry survey to create a detailed ortho-topographic base map, and Terraspec readings on the RC drill chips. Aztec will now carry out channel sampling and geologic mapping of the new drill roads at California, California Norte and Jasper, as well as to expand surface sampling and mapping on the property in general to continue the 2021 phase 1 surface program.

### Cervantes Property Highlights

Cervantes is a highly prospective porphyry gold-copper property located in southeastern Sonora state, Mexico. The project lies 160 km east of Hermosillo, Sonora, Mexico within the prolific Laramide porphyry copper belt approximately 265 km southeast of the Cananea porphyry copper-molybdenum mine (Grupo Mexico). Cervantes also lies along an east-west trending gold belt 60 km west of the Mulatos epithermal gold mine (Alamos Gold), 35 km northeast of the Osisko Development San Antonio gold mine, 45 km west of the La India mine (Agnico Eagle), and 40 km northwest of Santana gold deposit (Minera Alamos). View: [Cervantes Project Location Map](#)

- Large well-located property (3,649 hectares) with good infrastructure, road access, local town, all private land, water wells on property, grid power nearby
- Seven prospective mineralized zones related to high level porphyries and breccias along an 7.0km east-northeast corridor with multiple intersecting northwest structures
- Distinct geophysical anomalies, California target marked by high magnetic and low resistivity anomalies, high radiometric and chargeability anomalies responding to pervasive alteration
- Extensive gold mineralization at California zone, 118 soil samples average 0.44 gpt gold over 900 m by 600 m area, trench rock-channel samples up to 0.47 gpt gold over 222m
- Already drilled the first discovery hole at the California zone, intersected gold oxide cap to a classic gold-copper porphyry deposit, drill results up to 0.77 gpt gold over 160 m
- Excellent gold recoveries from preliminary metallurgical tests on drill core from California zone; oxide gold recoveries in bottle roll tests range from 75% to 87%
- California geophysical anomaly wide open laterally and at depth, IP chargeability strengthens and broadens to >500m depth over an area 1100 m by 1200 m
- Three-Dimensional IP Survey conducted in 2019 extends strong chargeability anomalies to the southwest covering Estrella, Purisima East, and Purisima West, coinciding well with alteration and Au-Cu-Mo soil geochemical anomalies, all undrilled.

Allen David Heyl, B.Sc., CPG., VP Exploration of Aztec, is the Qualified Person supervised the Cervantes exploration program. Aztec is conducting reverse circulation drilling at Cervantes and collecting 5 feet (1.52m) samples for all drill holes. All drill hole sample batches contain certified blanks, standards, and duplicates as part of the quality control program. Mr. Heyl 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. Aztec also has control of 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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SOURCE: [Aztec Minerals Corp.](#)

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