

Azucar Minerals Ltd. Reports Notification of Lawsuit on El Cobre Concessions, Mexico

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[Azucar Minerals Ltd.](#) ("Azucar" or the "Company") (TSX-V: AMZ; OTCQB: AXDDF) reports that, further to its press release of June 2, 2023, it has received notification from the First District Court of Veracruz ("First District Court") that its Mexican subsidiary, Minera Alondra ("Alondra"), has been named in a lawsuit ("Amparo") relating to twenty-four mineral concessions in Veracruz, Mexico (the "Concessions"), some of which are held by Alondra. The concessions owned by Alondra that are named in the Amparo cover the El Cobre project.

The Amparo was filed in 2022 before the First District Court by thirty-three people from the municipalities of Actopan and Alto Lucero (the "Plaintiffs") who claim that the Concessions affect their right to water and a clean environment amongst other things, and that they should have been consulted prior to the Concessions being issued. The Amparo was brought against the Ministry of Economy, the mining authorities (the General Directorate of Mining and the Public Mining Registry) and both chambers of Congress, and is seeking to cancel the Concessions. The Plaintiffs also requested an injunction on the Concessions so that their rights would not be affected during the Amparo lawsuit.

The First District Court has now notified Alondra that the Amparo has been admitted and that Alondra is an affected third party. The First District Court has also stated that, although the Plaintiffs have not presented any evidence of damage, the continuation of mining-related activities in the area could affect the Plaintiffs' right to health and to a healthy environment, and therefore it has granted a definitive injunction requiring the cessation of mining-related activities on the Concessions that may affect the Plaintiffs. At this time, the Company does not know if the claimed environmental rights of the Plaintiffs or their property may be related to the concessions owned by Alondra.

With this notification, Alondra is now able to make arguments before the First District Court, and as a first step it intends to file arguments relating to both the admission of the Amparo and the injunction.

Azucar is not planning any fieldwork at El Cobre until this situation is clarified.

On behalf of the Board of Directors,

"J. Duane Poliquin"

J. Duane Poliquin, P.Eng.

Chairman, [Azucar Minerals Ltd.](#)

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Certain of the statements and information in this news release constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian provincial securities laws. All statements, other than statements of historical fact, are forward-looking statements or information. Forward-looking statements or information in this news release relate to, among other things, the Amparo lawsuit, legal steps the Company may take in connection with the Amparo lawsuit and the injunction, including the Company's intention to file appeals relating to both the admission of the Amparo and the injunction, and future operations on the El Cobre Project.

These forward-looking statements and information reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant legal, regulatory, business, operational and economic uncertainties and contingencies, and such uncertainty generally increases with longer-term forecasts and outlook. These assumptions include: stability and predictability in Mexico's mineral tenure, mining, environmental and agrarian laws and regulations, as well as their application and judicial decisions thereon; continued respect for the rule of law in Mexico; all necessary permits, licenses and regulatory approvals being received in a timely manner; the ability to secure and maintain title and ownership to properties and the surface rights necessary for operations; community support in the El Cobre Project; and the ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

The Company cautions the reader that forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements or information contained in this news release. Such risks and other factors include, among others, risks related to: political risk in Mexico; crime and violence in Mexico; corruption; environmental risks, including environmental matters under Mexican laws and regulations; impact of environmental impact assessment requirements on the Company's planned exploration and development activities on the El Cobre Project; certainty of mineral title and the outcome of litigation; community relations; governmental regulations and the ability to obtain necessary licences and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; changes in mining, environmental or agrarian laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; as well as those factors discussed the section entitled "Risk Factors" in the Company's latest Management's Discussion and Analysis available at www.sedar.com. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in forward-looking statements or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that our forward-looking statements or information will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements or information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to on forward-looking statements or information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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