

# Aztec Commences RC Drill Program at Cervantes Porphyry Gold-Copper Project, Sonora, Mexico

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- RC drilling expansion program commences at Cervantes California zone target.
- Previous drilling at the California zone returned 1.5gpt gold over 137m and 1.0 gpt gold over 165m.

VANCOUVER, October 31, 2023 - [Aztec Minerals Corp.](#) (TSXV:AZT)(OTCQB:AZZTF) announces that reverse circulation "RC" drilling has commenced at its 100% owned Cervantes porphyry gold-copper project in Sonora, Mexico. Aztec plans to drill over the next two months to expand the main California zone target with step out drilling. Previous drilling in 2022 at the California zone target discovered extensive oxide porphyry gold-copper mineralization with drill intercepts of up to 1.5gpt gold over 137m and 1.0 gpt gold over 165m.

View: Cervantes California Target Expansion RC Drilling Program \*

The drill program has been optimized to focus on expanding the California zone oxide mineralization, which remains open laterally in every direction, with a minimum 11 holes and 1,600m of RC drilling in this current stage of exploration. The California zone porphyry target has a footprint of over 1 km x 1km exposed to date. The planned drill targets have utilized information gathered during the surface roadcut sampling and detailed 1:200 scale geologic mapping program conducted in the first half of 2023. The surface program enhanced the interpretation for exploration targets to potentially expand the gold mineralization at the primary California target zone of the property. The mapping confirmed previous drilling the presence of phyllic and potassic alteration zones and their being key to metallization. The project is currently permitted for an additional 17 drillholes locations for a second stage of the drilling to be designed subject to the results of the initial stage of RC drilling currently underway.

The primary objectives of the upcoming drilling programs are to continue to define the open pit, heap leach gold potential of the porphyry oxide cap at California, test the down dip extensions of the silicic-phyllic alteration in the Qfp intrusive for deeper copper-gold porphyry sulfide mineralization underlying the oxide cap, and test for extensions of the California North target.

Aztec will be participating in the following upcoming events and conferences:

November 1-4: New Orleans Investment Conference, New Orleans LA

Booth number 216; Luncheon Presentation on November 2, 12:35PM cdt

Conference information & registration: <https://neworleansconference.com/>

November 13-15: Precious Metals Summit, Zurich CH

Conference information: <https://precioussummit.com/event/2023-precious-metals-summit-zurich/>

Cervantes Project Overview

Cervantes is a highly prospective porphyry gold-copper project 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 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

#### Cervantes Project Highlights

- Large well-located property (3,649 hectares) with good infrastructure, road access, local town, all private land, water wells on property, grid power nearby
- Nine prospective mineralized zones related to high level porphyries and breccias along a 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 222 m
- Extensive drilling at the California zone, intersecting gold oxide cap to a classic gold-copper porphyry system, drill results up to 1.49 gpt gold over 137 m and 1.00 gpt gold over 165m
- 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%
- Three-Dimensional IP Survey conducted in 2019, IP chargeability strengthens and broadens to >500m depth over an area 1100 m by 1200 m and 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

#### Additional Targets

Purisima East - outcropping gossans, altered and mineralized diatreme breccias and porphyry intrusions marked by a 700m by 600m geochemical soil anomaly in 193 samples that average 0.25 gpt gold, a small historic 'glory hole' mine where rock chip sampling returned high-grade mineralization up to 44.6 gpt gold.

Estrella - outcrops of gossan and sulfides in silicified Paleozoic sediments near quartz porphyry dikes with rock chip samples up to 3.9 gpt gold and 2,010ppm copper.

Purisima West - a mirror image of Purisima East in size and type of gossans, altered and mineralized breccias and intrusions in association with gold and copper soil anomalies.

Jasper - 2017 trenching returned skarn/replacement-type mineralization up to 0.52% copper and 0.62 gpt gold over a 92.4 m length. In 2022 RC drilling found a broad zone of copper - gold mineralization in JAS22-001 of 0.215% Cu over 69.9 m.

California North - coincident IP chargeability and gold-copper-molybdenum soil geochemical anomalies with demonstrated gold - copper mineralization by RC drilling, it is a northern extension of the California target

Other targets - porphyry alteration and geochemical soil anomalies mark the Jacobo and Brasil prospects but more work is required to expand and define these targets

\* Note: Grade-Thickness in meters-grams/tonne means the result of multiplying a drill hole intercept length, measured in meters, by the grade of the gold values in the intercept, the resulting compiled number is measured in grams/tonne. Grade thickness is not to be construed as gross metal value nor as a resource estimation. The California target does not have a current, compliant resource estimation at this point.

Allen David Heyl, B.Sc., CPG., VP Exploration of Aztec, is the Qualified Person under NI43-101, supervised the Cervantes exploration program. Mr. Heyl has 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 two emerging discoveries in North America. The Cervantes project is an emerging porphyry gold-copper discovery in Sonora, Mexico. The Tombstone project is an emerging gold-silver discovery with high grade CRD silver-lead-zinc potential in southern Arizona. Aztec's shares trade on the TSX-V stock exchange (symbol AZT) and on the OTCQB (symbol AZZTF).

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