

Arizona Gold & Silver Inc. Announces Closing of Non-Brokered Private Placement

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[Arizona Gold & Silver Inc.](#) (the "Company" or "Arizona Gold") (TSX-V: AZS) (OTCQB: AZASF) is pleased to announce that it has closed a non-brokered private placement previously announced on March 28, 2024 (the "Private Placement") of 5,328,297 units (the "Units") at a price of \$0.30 per Unit raising total gross proceeds of CAD\$1,598,489.21.

Each Unit will consist of one common share (the "Shares") of the Company and one transferable common share purchase warrant (each, a "Warrant") with each whole Warrant exercisable at a price of \$0.45 per Share for a period of two years from closing of the Private Placement.

The Private Placement included participation by insiders of the Company in the aggregate amount of 878,088 Units. The participation in the placement by these insiders constitutes a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101")). The Company relied upon the "Issuer Not Listed on Specified Markets" and "Fair Market Value Not More Than \$2,500,000" exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

The Company plans to use the proceeds of the Private Placement for further exploration of the Philadelphia Property in Mohave County, and for general working capital purposes.

In connection with the closing of the Private Placement, the Company paid finders' fees totaling \$19,976.99. The finders' fees are subject to regulatory approval.

All securities issued are subject to a four-month hold period. On behalf of the Board of Directors:

[Arizona Gold & Silver Inc.](#)

Mike Stark, President, CEO and Director

Phone: (604) 833-4278

mike.stark@arizonagoldsilver.com

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The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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