

Aztec Samples 30.2m of 3.72 gpt Gold and 167.93 gpt Silver from Ongoing 2024 Surface Exploration Program at Tombstone Project

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- Confirms Wide High-Grade Gold and Silver Oxide Mineralization on Surface
- Field work and sampling are providing key assay results to expand the wide mineralized zone to surface and along strike
- Additional continuous chip channel and reconnaissance sample assay results are pending

VANCOUVER, June 24, 2024 - [Aztec Minerals Corp.](#) (AZT:TSX-V)(OTCQB:AZZTF) ("Aztec" or the "Company") announces initial results from its 2024 surface exploration program that confirm the significant, broad, gold-silver mineralization found from 2020-2023 drilling in and around the Contention Pit at the Tombstone project which covers most of the historic Tombstone silver mining district in southeastern Arizona.

Highlights:

- Initial Contention zone channel sampling results further demonstrate the presence of near-surface, broad, high-grade gold and silver mineralization confirming Aztec's drilling from 2020 to 2023.
- Select channel line interval highlights include:
 - Line B4: 30.2 meters averaging 3.72 gpt Au and 167.93 gpt Ag (5.82 gpt AuEq using an 80:1 silver-gold ratio) including 6 meters of 13.15 gpt Au and 602.67 gpt Ag (20.68 gpt AuEq)
 - Line G1: 50.0 meters at 0.827 gpt Au and 54.08 gpt Ag (1.50 gpt AuEq)
 - Line C1: 42.3 meters at 0.46 gpt Au and 47.27 gpt Ag (1.05 gpt AuEq)
- Preliminary results provide a roadmap for additional potential mineralization footprint expansion drilling on the western portion of the Contention Pit, aiming to discover new mineralized gold and silver zones. Additional continuous chip channel and reconnaissance sample assay results are pending.
- This high-priority target area was historically reported as a target for open pit mining expansion by previous operators. (see Figure 1).
- The mesothermal mineralization geological setting indicates a high potential for further discovery of wide oxide Gold & Silver along strike and down dip of prospective hosting rocks outcropping in the Contention Pit areas (see Figure 2)
- Attractive, wide, gold and silver oxidized mineralization supports ongoing geological modelling targeting a potential bulk style of mineralization at the Contention Pit Area in the Tombstone Project

Figure 1: Tombstone 2024 Channel Sampling from the sample Lot 1 with drill cross section X (light green, Fig.2 below) and reported channel sampling lines

The high-grade gold-silver sample results are located immediately adjacent to the Westside target area and indicate the strong potential to expand into multiple zones of broad Au-Ag oxide mineralization to the west.

The initial results of the Channel Sampling Program, Lot 1, illustrated in Table 1, supports the presence of broad, mesothermal, gold and silver oxidized mineralization and suggests the potential for further expansion of the mineralization footprint in the host formations down dip and along strike, also demonstrating the potential extensions towards the west of the historical Contention Pit.

Table 1: Initial Tombstone Contention Pit Channel Sampling Lot 1 Results*

Area	Line	Line Length	Avg Au gpt	Avg Ag gpt	Avg AuEq gpt
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Main Pit - Little Joe	B3	17.3 m	0.19	19.78	0.38
Main Pit - Lower Little Joe	B4	30.2 m	3.72	167.93	5.82
Main Pit - West Side Ramp	C1	42.3 m	0.46	47.27	1.05
Main Pit - West Side Ramp	C2	34.0 m	0.25	27.08	0.58
Main Pit - West Side Ramp	C3	26.0 m	0.09	16.08	0.30
Main Pit - West Side	D	41.8 m	0.15	6.63	0.23
North End Main Pit E Wall	F	130.0 m	0.16	6.89	0.25
Center Main Pit, E Wall	G1	50.1 m	0.83	54.08	1.50
Main Pit - South - East Wall	J1	10.0 m	0.53	13.35	0.69
Main Pit - South - West Wall	J2	38.0 m	0.17	15.63	0.37

gpt = grams per tonne

*Note the Table 1 results are weighted

2024 Exploration Program:

Aztec collected and analyzed (482) rock chip channel and reconnaissance samples for multi-elements including 422 mine-cut chip channel samples of 2 meters length each from the Contention pit with accessible, visible coloration and/or alteration and 60 outcrop and waste rock storage site reconnaissance composite and select samples over the rest of the project, including the Westside area, to expand and enhance geochemical and geological knowledge throughout the Tombstone project exploration targeting. The first samples results of Lot 1 totaled 280 samples excluding the QAQC samples. Lines B1, B2, and E did not report > 0.1 gpt Au mineralized over their lengths in the Contention Pit area.

Aztec's recent geological mapping at detailed scale (1:200) within the Contention pit and at reconnaissance scale (1:2,000) over the surrounding property has identified attractive mesothermal broad oxidized new mineralized zones. In the Contention pit mapping, recent detailed lithological, structural and alteration mapping is proving crucial for definition of the extensions towards the Westside area.

Project data evaluation also continues to advance including the 3D modeling of the historic mine workings, drilling and geologic data. Modeling the geochemistry including trends of Au-Ag mineralization will then resume using the understandings gained on the multi-element relationships with Au-Ag, reviewing the subsequent results to the geophysical data and the SWIR-Terraspec data, and other investigations.

Figure 2: Drilling cross section X with Au-Ag intercepts and channel sampling Lines C1 and G1

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