Aztec Minerals Corp. Expands Footprint of the Oxide Gold-Silver Zone at the Tombstone Property, Arizona USA

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Intersecting 1.02 gpt AuEq over 88.1m, including a wide high-grade zone of 5.93 gpt AuEq over 9.2m

- DH TR24-10 intersected 9.2m of 5.93 gpt AuEq within broader zone of 88.1m averaing 1.02 gpt AuEq at shallow depth
- DH TR24-07 intersected wide mineralized zone with 0.39 gpt AuEq over 146.3 m (0.21 gpt Au 14.12 gpt Ag); including 1.94 gpt AuEq over 13.7m (1.22 gpt Au 57.61 gpt Ag)
- 17 RC holes have now been drilled and the program completed with additional results pending release over the next several weeks
- The 2024 drill program has successfully expanded the footprint of the oxide gold-silver zone revealing new target zone open in multiple directions

Vancouver, January 13, 2025 - Aztec Minerals Corp. (AZT: TSX-V, OTCQB: AZZTF) ("Aztec" or the "Company") announces that the 2024 drilling program at the Tombstone Property in Southeastern Arizona continues to intersect broad gold-silver oxide mineralized zones as part of its step out RC drilling program in the Contention Open Pit target area.

Highlights Drill Intersections Include:

- TR24-10 intersected 0.67 gpt Au and 27.64 gpt Ag (1.02 gpt AuEq) over 88.2m including 9.2m of 4.23 gpt Au and 136.17 gpt Ag (5.93 gpt AuEq), followed by 0.05 gpt Au and 4.96 gpt Ag (0.11 gpt AuEq) over 25.8m.
- TR24-07 intersected 146.3 m at 0.39 gpt AuEq (0.21 gpt Au and 14.12 gpt Ag); including 13.7 m at 1.94 gpt AuEq (1.22 gpt Au and 57.61 gpt Ag).
- Hole TR24-06 intersected 0.39 gpt Au and 13.46 gpt Ag (0.56 gpt AuEq) over 45.7m and 0.14 gpt Au and 6.82 gpt Ag (0.22 gpt AuEq) over 39.6m

The drilling program targeted shallow zones, associated with recently completed surface exploration and 3D geological modelling, prospective for wide oxide gold-silver mineralization. The drilling program has completed 17 RC drill holes (3,100m) of Contention area step out targets and Westside Area first pass targets (see Figure 1. below), with results from the first 8 holes now announced. Visual observations of the drilled sample materials and initial assay results continue to validate the potential bulk mineable oxide gold-silver geological setting as outlined in Aztec's geological exploration model.

Aztec President & CEO, Simon Dyakowski commented, "Our initial drill results from the Tombstone RC drilling program commencing in late 2024 testing our updated geological model have not disappointed. The first 8 holes reported have returned strong grades of both gold and silver over broad widths and further expanded the shallow oxide mineralized zone, which is still open. With drilling now completed in this phase of exploration, we eagerly await the analysis and results of the remaining drill holes which targeted first pass drilling in the Westside Area, as well as the Southern Extension of the Contention Pit Zone."

Detailed Drillhole Summary Highlights (see Table 1 below):

- Hole TR24-10 - 0.67 gpt Au and 27.64 gpt Ag (1.02 gpt AuEq) over 88.2 m andincluding 9.1 m at 4.23 gpt Au and 136.17 gpt Ag (5.93 gpt AuEq). Thirty-five meters lower down a second mineralized zone was encountered of 25.8m at 0.05 gpt Au and 4.96 gpt Ag (0.11 gpt AuEq). The hole was oriented azimuth 0, -90, and was designed to test for easterly and down dip extensions of mineralization from under the Contention pit east wall and to depth. The interval is composed of siliciously and argillically altered, lower Bisbee group fine-grained sandstones/quartzites, siltstones/hornfels cut by quartz-feldspar porphyry dikes, hydrothermal breccias and faults/fissures with quartz veining. Moderate to strong iron oxides, manganese oxides, orange to red color, and 1 to 10% oxidized pyrite sites.

- Hole TR24-06 - 0.39 gpt Au and 13.46 gpt Ag (0.56 gpt AuEq) over 45.7m, and 0.14 gpt Au and 6.82 gpt Ag (0.22 gpt AuEq) over 39. The hole was oriented azimuth 85, -60, and was designed to test for westerly and down dip extensions of mineralization under the Contention pit west wall and to depth. The interval is composed of siliciously and argillically altered, lower Bisbee group fine-grained sandstones/quartzites, siltstones/hornfels cut by quartz-feldspar porphyry dikes, hydrothermal breccias and faults/fissures with quartz veining. Moderate to strong iron oxides, manganese oxides, orange to red color, and 1 to 10% oxidized pyrite sites. The drill hole had to be abandoned at 213.4m due to caving.

- Hole TR24-07 - 0.21 gpt Au and 14.12 gpt Ag (0.39 gpt AuEq) over 146.3m, ending in mineralization and including 13.7m grading 1.22 gpt Au and 57.61 gpt Ag (1.94 gpt AuEq). The hole was an 80 m step-out to the west and oriented with the general fan pattern (azimuth 105, -66) and was designed to test under the western portion of the Contention pit area and for down dip extensions of mineralization under the Contention pit west wall and to depth. The drillhole intersected a broad zone of mineralization, open down dip to the west and on strike to the north. The interval is composed of siliciously and argillically altered, lower Bisbee group fine-grained sandstones/quartzites, siltstones/hornfels cut by quartz-feldspar porphyry dikes, hydrothermal breccias and faults/fissures with quartz veining. Moderate to strong iron oxides, manganese oxides, orange to red color, and 1 to 10% oxidized pyrite sites.

View drill sections here:

Link to section view hole TR24-06

Link to section view hole TR 24-07

Link to section view hole TR 24-10

Figure 1: Tombstone 2024 RC Drilling Plan Completed to Date

Click Image To View Full Size

The primary objectives of the drilling program were to: Expand the known mineralization horizontally to the west, north and south, and down dip beyond the holes drilled by Aztec in 2020-23 at the Contention Pit with step outs to enlarge the shallow, broad, bulk tonnage gold-silver mineralization discovered there; and also, to explore with first pass drilling new targets identified in the Westside area.

Ten of the RC holes in the program were drilled as part of a "fan grid pattern" being drilled in the Contention area since 2020. The subsequent RC drill holes are to test for extensions on the western and eastern borders and also underneath of the north-trending main Contention target zone which hosts the historic underground and open pit Contention mine. The drill program continues to identify pervasively oxidized and hematite-rich, silicified hydrothermal breccias composed of quartz feldspar porphyry dike and Bisbee Group clastic sedimentary fragments, typical of the material mined historically at the Contention Mine.

Additional mineralization types continue to be outlined by the current drilling including: manganese

replacements in limestone beds and skarns, quartz veinlets, sulfide relicts as disseminations, silicification of altered hornfels, quartz feldspar porphyries and hydrothermal breccias. For the program, TR24-16 is the deepest hole drilled, has an inclination of -60 degrees and was drilled to a depth of 265.3 m (229.7 m vertical) remaining in mineralized and oxidized rocks the majority of its length.

The initial drilling results show that the Contention area mineralization is still open to the west and to depth and the mineralized volume is expanding.

Table 1 - Contention Zone Drill Results:

Drill Hole	From m	To m	Interval m*	Au gpt	Ag gpt	Au Eq gpt (1)	Comments
TR24-01	54.9	158.5	103.6	0.59	12.48	0.75	
Including:	114.3	129.6	15.3	2.843	21.42	3.11	
	114.3	117.4	3.1	10.63	35.10	11.06	
TR24-02	51.8	201.2	149.4	0.193	8.34	0.30	
Including:	59.5	67.1	7.6	1.645	12.16	1.80	
TR24-03	36.6	71.6	35.1	0.23	10.43	0.36	Two tunnels at
	79.3	167.7	88.4	0.33	9.8	0.45	135.7m and
Including:	134.1	143.3	9.1	1.67	20.43	1.92	167.7m
TR24-04	0	123.5	123.5	0.24	11.58	0.38	
Including:	4.6	10.7	6.1	1.74	54.75	2.42	
TR24-05	94.5	208.8	114.3	0.39	16.61	0.60	
Including:	134.1	144.8	10.7	1.55	34.6	1.99	
TR24-06	77.7	123.4	45.7	0.39	13.46	0.56	
	169.2	208.8	39.6	0.14	6.82	0.22	
TR24-07	80.8	227.1	146.3	0.21	14.12	0.39	
Including:	166.1	179.8	13.7	1.22	57.61	1.94	
TR24-10	16.7	104.9	88.2	0.67	27.64	1.02	
Including:	41.0	50.2	9.2	4.23	136.17	5.93	
and:	138.3	164.1	25.8	0.05	4.96	0.11	

Table 2: Drillhole Coordinates

Drill Hole	UTM East	UTM North	Azimuth	Inclination	Total Depth M
TR24-01					

588710

3507755

105

60

175.3

TR24-02	588700	3507828	105	60	201.2
TR24-03	588692	3507881	105	60	173.8
TR24-04	588870	3507798	0	90	134.1
TR24-05	588726	3507982	105	60	213.4
TR24-06	588828	3508060	85	60	213.4
TR24-07	588750	3508021	105	66	256.0
TR24-10	588851	3507899	0	90	182.9

Aztec holds a 77.7% interest in the Tombstone property, which includes the majority of the original main mining district. The main target of the current RC drill program is to test for shallow, bulk tonnage, heap leachable, mesothermal gold-silver oxide mineralization adjacent and below the previously mined Contention pit. The current drilling program is testing the Contention target zone and includes Aztec's first drilling in the Westside target zone which is comprised of several demonstrated mineralization focusing structures - anticlines, quartz stringer fissure lodes, and quartz feldspar porphyry dikes.

Future drilling is expected to focus on extensions of the shallow oxide mineralization already tested, as well as larger, deeper "Taylor-type" CRD targets along and adjacent to the Contention structures.

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

January 17-18, 2025: Metals Investor Forum - Vancouver, BC

Registration Link: https://metalsinvestorforum.com/conferences/metals-investor-forum-january-2025/

February 21-23, 2025: CEM Whistler Capital Event - Whistler, BC

Registration Link: https://cem.ca/conference/whistler-capital-event-2025/

February 27-28, 2025: Pre-PDAC 2025 Mining Showcase - Toronto, ON

Registration Link: https://redcloudfs.com/prepdac2025/

Tombstone Project Overview

Aztec holds a 77.7% interest in the Tombstone Property Joint Venture, which includes most of the original patented mining claims in the main district as well as some recently acquired properties.

The main target of the 2024 drill program is to continue testing the shallow, bulk tonnage, potentially heap leachable, mesothermal gold-silver oxide mineralization adjacent and below the previously mined Contention pit by step-out drilling. Future drilling is expected to focus on strike and dip extensions of the shallow oxide mineralization, and move deeper to test for larger, deeper "Taylor-type" lead-zinc-silver CRD targets along and adjacent to the Contention structure.

The Tombstone project is located 100 kilometers (km) southeast of Tucson, Arizona and covers much of the historic Tombstone silver district. Tombstone is renowned for its high grade, oxidized, silver-gold mesothermal stringer lode veins, hydrothermal breccias and manto CRD orebodies that were mined in the late 1800's and early 1900's. The historic silver production in the Tombstone district from 1878 to 1939 was

estimated at 32 million ounces and 250,000 ounces of gold1.

The district geology consists of a mix of shallow-level, oxidized Au-Ag and base metal deposits related to CRD and skarns hosted in folded and thrusted sediments, intrusive dikes and lode veins, and as well the under explored, sulfide versions located below the water table.

Host rocks to the mineralization are primarily the clastic sediments of the lowest portion of the Cretaceous Bisbee Formation. Between 50 and 300 meters (m) in depth, the Bisbee is underlain by approximately two kms thick of the same Paleozoic carbonate formations that host the 110 MT Hermosa-Taylor zinc-lead-silver deposit of South32 located 60 km southwest of Tombstone2.

Aztec believes that the historic silver mines at Tombstone could be related to a much larger mesothermal system with CRD mineralization below the old mines. Since 2017, Aztec has completed geological mapping, geochemical sampling and geophysical surveying to identify the most prospective areas for Au-Ag mineralization around and below the Contention open pit, and CRD zinc-lead-copper-silver-gold mineralization below the entire district. Aztec management views the district as highly prospective for the discovery of mesothermal and CRD mineralization.

Note: Gold equivalents are calculated using a 80:1 silver:gold ratio in 2020, 2023 and 2024, and a 70:1 silver:gold ratio in 2021. Reported lengths are apparent widths, not true widths. The Contention Au-Ag mineralization zones are generally west dipping at around 60-80 degrees, associated with the quartz-feldspar porphyry dikes and hydrothermal breccias. However, these dikes also extend as sills in shallow angles out from the Contention fault along fold noses in the Bisbee clastic sediments so the full range of mineralization dips vary from 20 to 80 degrees. True widths for the apparent mineralization intersection widths of the drill holes approximately range from 50 to 100% of the apparent widths, with the norm for the mineralized true widths being 60 to 90% of the apparent widths. Please see summary news releases dated: July 5, 2023, December 7, 2021, and January 12, 2021.

Summary Tombstone Project Highlights

- Well located property on patented (33) and unpatented (42) claims (452.02 hectares/1,116.94 acres), covers much of the historic Tombstone silver mining district, great infrastructure, local town, road access, full services, water, power
- Historic silver district produced 32 million ounces of silver and 250,000 ounces of gold from 1878-1939, in high grade, oxidized, silver-gold-lead-zinc-copper vein, breccia and CRD deposits, and small open pit heap leach production in late 1980's
- Drilling by Aztec in 2020-23 has demonstrated that the Contention Pit target has significant, shallow. oxidized Au-Ag bulk tonnage mineralization which is open in all directions
- Multiple other prospective targets in Cretaceous and Paleozoic rocks related to major NW and NNE trending structures hosting porphyritic intrusions crosscutting a possible caldera ring structure

The following are highlights of recent drilling intersections supporting the conceptual exploration model for mineralized footprint growth.

- TR21-22: 2.44 gpt Au and 66.56 gpt Ag (3.39 gpt AuEq)over 65.5m (including 16.80 gpt Au and 374.36 gpt Ag over 7.6m)
- TR21-03 - 5.71 gpt Au and 40.54 gpt Ag (6.28 gpt AuEq) over 32.0m
- TC 23-01: 3,477 gpt Ag over 1.52m from a zone of 733.9 gpt Ag over 7.6 m within 125 m of 1.63 gpt AuEq
- TR21-10: 1.39 gpt Au and 56.40 gpt Ag (2.20 gpt AuEq) over 96.0m
- TR21-13: 1.8 gpt Au and 36.9 gpt Ag (2.33 gpt AuEq) over 70.1 m
- TR21-17: 1.73 gpt Au and 56.20 gpt Ag (2.53 gpt AuEq) over 64.0m

- TR21-08: 2.09 gpt Au and 47.1 gpt Ag (2.76 gpt AuEq) over 39.6m
- Hole TC23-02 - 1.69 gpt gold and 29.07 gpt silver (2.03 gpt gold AuEq) over 45.3 m, including 10.1 m grading 6.63 gpt gold and 72.81 gpt silver (7.49 AuEq)
- TC23-05 - 2.816 gpt gold and 176.64 gpt silver (5.02 gpt AuEq) over 36.0 m, including 6.45 gpt gold and 408.47 gpt silver (11.554 gpt AuEq) over 15.5 m

The company uses quality assurance-quality control as part of its sampling-assaying-assessments in conjunction with its exploration sampling programs. Samples and their collection are controlled by an industry standard conforming QAQC program including insertions of certified standards, blanks and sample duplicates. The samples are being regularly shipped to and received by the Bureau Veritas Minerals laboratory in Hermosillo, Mexico for geochemical analysis.

Core and RC drilling samples are continuously collected over 5-foot (1.52m) sample intervals from all drill holes. The samples were analyzed for gold with a 30-gram sample size using the fire assay method FA430 followed by multi-element MA300, including silver. Over limits, when present, are analyzed by MA370 or FA530. All holes contain certified blanks, standards, and duplicates as part of the quality control program.

*Aztec has not verified these historic drill results and is not relying on them. Aztec has in its possession the historic drill logs, maps and reports but does not have any information on the quality assurance or quality control measures taken in connection with these historical exploration results.

Allen David Heyl, B.Sc., CPG., VP Exploration of Aztec, is the Qualified Person under NI43-101, supervised the Tombstone exploration programs. 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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Forward-Looking Statements:

This news release contains "forward?looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, completing ongoing and planned work, statements relating to advancing the Tombstone Project, drill and sampling results including additional potential work and results therefrom, the Company's plans for its Tombstone Project, potential for further expansion of the mineralization at the Tombstone Project, expected results and outcomes, the technical, financial and business prospects of the Company, its project and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses, and those filed under the Company's profile on SEDAR+ at www.sedarplus.ca. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather or climate conditions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to obtain or maintain community acceptance (including First Nations), decrease in the price of gold, silver and other metals, increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward?looking statements or forward?looking information, except as required by law.

1 Greeley, Michael N., A Brief History and Review of Ore Grades and Production in the Tombstone Mining District with Emphasis on the Contention Mine Area, June 1984

2 M3 Engineering and Technology Corp., Hermosa Project N.I. 43-101F1 Pre-Feasibility Study, January 2014