Aztec Minerals Corp. Discovers Significant Silver-Gold Mineralization, intersecting 85.4m of 47.31 gpt Silver Equivalent

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Including 24.4m of 106.3 gpt AgEq, in First Pass Drilling of Westside Target Area at Tombstone Property, Arizona USA

- Drillhole TR24-13 intersected 24.4m of 106.24 gpt AgEq within a broader zone of 85.4m averaging 47.31 gpt AgEq at shallow depth
- Several drillholes in the first pass test of the Westside Target Area confirmed significant Silver-Gold oxide mineralization intersections for the geologically diverse, modeled targets
- The Westside Target Area demonstrates potential for shallow Silver-Gold oxide mineralization similar to that of the adjacent Contention Target Area
- Additional assays pending release including results from additional Westside Area and Contention Southern Extension Target Areas

Aztec Minerals Corp. (AZT: TSX-V, OTCQB: AZZTF) ("Aztec" or the "Company") announces initial results from first pass drilling at the Westside Target Area of the 2024 drilling program at the Tombstone Property in Southeastern Arizona.

West Side Target First Pass Drilling Highlights:

- TR24-13 intersected 33.5m of 22.05 gpt AgEq (0.11 gpt Au and 13.06 gpt Ag) and then 85.4m of 47.31 gpt AgEq (0.281 gpt Au and 24.79 gpt Ag) including 24.4m of 106.24 gpt AgEq (0.59 gpt Au and 59.16 gpt Ag)
- TR24-8 intersected 6.1 m at 105.1 gpt AgEq (1.23 gpt Au and 7.0 gpt Ag) and then 21.3m at 38.75 gpt AgEq (0.35 gpt Au and 10.6 gpt Ag)
- TR24-11 intersected 25.9m at 32.47 gpt AgEq (0.05 gpt Au and 28.56 gpt Ag)

Westside Target Area Initial Results

The Westside target area's first pass exploration drilling program has encountered oxide silver-gold mineralization in every drillhole to date, nearly doubling the area of drill demonstrated exploration potential from the Contention pit target area alone. The geologic modeling for the Westside target area was successful with blind targeting and confirmed the historic reporting of underground mine workings as well as Aztec's modeling.

Notably, TR24-13 in the Westside anticline demonstrates that anticlines in the target area can host significant oxide silver-gold mineralization, vertically in multiple zones, across the Bisbee sedimentary section without the immediate presence of Qfp intrusive dikes. In addition, the presence of the historic Sulphuret stope was confirmed. The mineralization and presence of the Arizona Queen anticline was confirmed TR24-08.

Drill holes TR24-11 and TR24-12 tested for the Westside Fissure, confirmed the historic reporting, and found widths of 16 to 25 meters of bulk tonnage grade oxide Silver-Gold mineralization surrounding the high-grade fissure. The Westside target area exploration drilling results warrant additional drilling.

An important discovery from the Westside target area was the change in precious metal Tenor (the

proportions/ratios for metals to each other) to more silver enriched compared to the Contention open pit target area being more gold enriched. The Westside area is more dominated by sedimentary rocks, less than 5% Qfp intrusive dikes by observed volumes, while the Contention area has ~10% Qfp intrusive dikes by observed volumes.

Recent exploration, and geologic modeling in 2024, identified the features that were drill tested for the first time. The first pass drill results provide significant evidence for potential bulk mineable and underground mineralization in the area that was slated for open pit production in the early 1980s.

Detailed Drillhole Summary Highlights (see Table 1 below):

- Hole TR24-08 - 1.23 gpt Au and 7.0 gpt Ag (105.1 gpt AgEq) over 6.1 m and then 0.35 gpt Au and 10.6 gpt Ag (38.75 gpt AgEq) over 21.3m. The hole was oriented azimuth 90, -80, and was designed to test for mineralization in the postulated easterly extension of the anticline (Arizona Queen) found in the mine workings near the Westside shaft No.1 and considered the focus for the Last Chance stope. The interval is composed of siliciously and argillically altered, lower Bisbee group fine-grained sandstones/quartzites, siltstones/hornfels cut by 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 TR24-09 - 0.09 gpt Au and 23.01 gpt Ag (30.13 gpt AgEq) over 10.7m. A total of eight zones of oxide silver-gold mineralization were encountered. Intersected widths were from 1.52 to 10.7m. The hole was oriented azimuth 230, -75, and was designed to test for down section extensions of mineralization in the Westside anticline. The interval is composed of siliciously and argillically altered, lower Bisbee group fine-grained sandstones/quartzites, siltstones/hornfels cut by 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 TR24-11 - 0.05 gpt Au and 28.56 gpt Ag (32.46 gpt AgEq) over 25.9m, the intersection includes 4.6 m of historic mine workings with no recovery and thus a dilution of the calculated grades. The hole was designed to test the Westside Fissure near the Westside No.1 shaft along the Arizona Queen Anticline, below mapped historic mine workings. The drillhole intersected a zone of mineralization with the mine workings, open down dip to the east and on strike to the southwest. 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 TR24-12 - 0.09 gpt Au and 19.24 gpt Ag (26.48 gpt AgEq) over 16.7m, the intersection includes 1.5 m of historic mine workings with no recovery and thus a dilution of the calculated grades. The hole was designed to test the Westside Fissure near the Westside No.3 shaft, in a waste block of mapped historic mine workings. The drillhole intersected a zone of mineralization with the mine workings, open down dip to the east and on strike to the northeast. 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 TR24-13 - 0.11 gpt Au and 13.06 gpt Ag (22.05 gpt AgEq) over 33.5m, and then 0.281 gpt Au and 24.79 gpt Ag (47.31 gpt AgEq) over 85.4m including 0.588 gpt Au and 59.16 gpt Ag (106.24 gpt AgEq) over 24.4m. The intersection includes 1.0 m of historic mine workings of the Sulphuret stope with no recovery and thus a dilution of the calculated grades. The hole was designed to test the Westside anticline and the historic Sulphuret stope. The drillhole intersected a vertically broad pair of mineralization zones in the anticline, open down dip to the east and on strike to the northeast and southwest. The drillhole was designed to serve as a precollar for future testing at depth historic drilled sulfide CRD mineralization and the casing was left in the hole. The interval is composed of siliciously and argillically altered, lower Bisbee group fine-grained sandstones/quartzites, siltstones/hornfels cut by 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 TR24-08

Link to section view hole TR 24-11

Link to section view hole TR 24-13

Figure 1: Tombstone 2024 RC Drilling Plan Completed to Date

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2024 RC Drilling Program

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) testing both Contention area step out targets and Westside Area first pass targets (see Figures 1, 2 below), with results from the first 13 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.

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.

Figure 2: Tombstone Westside Target Area Detail Drilling Plan Completed to Date

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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 - Westside Target First Pass Drill Results:

Drill Hole	From m	To m	Interval m*	Au gpt	Ag gpt	Ag Eq gpt (1)	Comments
TR24-08	0	12.2	12.2	0.167	11.0	24.33	Historic open pit dumps

	32.0	38.1	6.1	1.226	7.0	105.1	
	109.7	131.0	21.3	0.352	10.59	38.75	
TR24-09	32.0	35.0	3.04	0.314	11.45	36.57	
	45.7	48.8	3.04	0.286	9.35	32.23	
	70.1	80.8	10.7	0.089	23.01	30.13	
	86.9	91.5	4.6	0.064	6.07	11.21	
	103.7	106.7	3.04	0.096	9.85	17.53	
TR24-11	45.7	71.6	25.9	0.049	28.56	32.47	Includes 4.6m of historic workings dilution
TR24-12	22.8	32.0	9.1	0.111	5.80	14.67	
	94.5	111.3	16.7	0.091	19.24	26.48	Includes 1.0m of historic workings dilution
TR24-13	0	33.5	33.5	0.112	13.06	22.05	
	79.2	164.6	85.4	0.281	24.79	47.31	Includes 1.0m of historic workings dilution
Including:	91.4	115.8	24.4	0.588	59.16	106.34	

Table 2 - 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 3 - 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
TR24-10	588851	3507899	0	90	182.9
TR24-11	588294	3508188	315	70	122
TR24-12	588395	3508269	315	62	135.7
TR24-13	588663	3508034	45	85	184.4

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:

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
- TR24-10 - 0.672 gpt gold and 27.64 gpt silver (81.36 gpt AgEq) over 88.2 m, including 4.23 gpt Au and 136.17 gpt Ag (5.93 gpt AuEq) over 9.1m.

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