

Arizona Sonoran Adopts Shareholder Rights Plan

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[Arizona Sonoran Copper Company Inc.](#) (TSX:ASCU | OTCQX:ASCUF) ("ASCU" or the "Company") announces that it has adopted a shareholder rights plan (the "Rights Plan") effective as of January 31, 2025, pursuant to a shareholder rights plan agreement entered into with TSX Trust Company, as rights agent.

The Rights Plan is designed to ensure that all ASCU shareholders are treated fairly in connection with any take-over bid and to protect against "creeping bids", which involve the accumulation of more than 20%, on an aggregate basis, of the Company's issued and outstanding common shares (collectively, the "Common Shares") through purchases exempt from applicable take over-bid rules.

The Rights Plan is similar to plans recently adopted by other Canadian companies and approved by their shareholders, and has not been implemented in response to, or in anticipation of, any pending or threatened take-over bid.

David Laing, Independent Chair of ASCU's Board of Directors commented, "We expect that market confidence in the Cactus Project and management's go-forward plan will continue to improve through 2025 and envision a positive valuation change as we continue de-risking Cactus, and release the Project's Pre-feasibility Study later this year. In the meantime, the Rights Plan is designed to enable all ASCU shareholders to realize a more fulsome value of their investment by protecting against opportunistic parties who may seek to take advantage of ASCU's currently undervalued Common Shares."

Pursuant to the Rights Plan, one right attaches to each issued and outstanding Common Share. Subject to the terms of the Rights Plan, the rights become exercisable in the event that any person (together with certain related parties) becomes a beneficial holder of 20% or more of the outstanding Shares without complying with the "Permitted Bid" provisions under the Rights Plan. In such event, holders of the rights (other than the acquiring person and its related parties) will be permitted to exercise their rights to purchase additional Common Shares at a 50% discount to the then prevailing market price of the Common Shares.

While the Rights Plan is effective as of January 31, 2025, it is subject to ratification by ASCU's shareholders within six months of its adoption. The Company will be seeking shareholder ratification of the Rights Plan at its 2025 annual meeting of shareholders which is planned for a date yet to be determined in June. A summary of the principal terms of the Rights Plan will be included in the management proxy circular to be sent to shareholders in connection with such meeting and a complete copy of the Rights Plan is available under the Company's profile on SEDAR+ at www.sedarplus.ca. If the Rights Plan is not approved by the shareholders within six months of its adoption, the plan, together with the outstanding rights, will terminate and cease to be effective.

Neither the Toronto Stock Exchange nor the regulating authority has approved or disapproved the information contained in this press release.

About Arizona Sonoran Copper Company (www.arizonasonoran.com | www.cactusmine.com)

ASCU is a copper exploration and development company with a 100% interest in the brownfield Cactus Project. The Project, on privately held land, contains a large-scale porphyry copper resource and a recent 2024 PEA proposes a generational open pit copper mine with robust economic returns. Cactus is a lower risk copper developer benefitting from a State-led permitting process, in place infrastructure, highways and rail lines at its doorstep and onsite permitted water access. The Company objective is to develop Cactus and become a mid-tier copper producer with low operating costs, that could generate robust returns and provide a long-term sustainable and responsible operation for the community, investors and all stakeholders. The

Company is led by an executive management team and Board which have a long-standing track record of successful project delivery in North America complemented by global capital markets expertise.

Cautionary Statements regarding Forward-Looking Statements and Other Matters

Forward-Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "advances", "anticipation", "assumptions", "become", "confidence", "continue", "could", "delivery", "development", "enable", "envision", "estimates", "exercisable", "expect", "exploration", "feasibility", "forward", "future", "generational", "H2 2025", "in such event", "later", "long-term", "looking", "may", "objective", "outstanding", "PEA", "pending", "PFS", "plan", "potential", "preliminary", "proposes", "rights", "risk", "see", "study", "then", "to be", "will", and "yet", or positive and negative variations of such words, and similar such words, expressions or statements that certain actions, events or results can, could, may, should, would, will (or not) be achieved, occur, provide, result or support in the future, or which, by their nature, refer to future events. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Forward-looking statements include those relating to the implementation and effect of the Rights Plan; the Company's 2025 annual meeting of shareholders (including the timing thereof, inclusion of the Rights Plan in the management proxy circular therefor, and ratification of the Rights Plan thereat); the 2024 Preliminary Economic Assessment (or "2024 PEA") and planned pre-feasibility study (or "PFS" or "2025 PFS") (including the economics and other results thereof), and progress, timing of completion and release of the 2025 PFS; advancement and the future of the Cactus Project (including operations, copper production, returns (economic or otherwise), market confidence and management's go-forward plan); permitting; operating costs; any upside in value and/or delivered back to shareholders, sustainability and risk); and, the Company's objectives, future plans and prospects (including the Project becoming a significant producer of copper cathodes in Arizona and the U.S., sustainability of the Project and becoming a mid-tier copper producer). Although the Company believes that such statements are reasonable, there can be no assurance that those forward-looking statements will prove to be correct, and any forward-looking statements by the Company are not guarantees of future actions, results or performance. Forward-looking statements are based on assumptions, estimates, expectations and opinions, which are considered reasonable and represent best judgment based on available facts, as of the date such statements are made. If such assumptions, estimates, expectations and opinions prove to be incorrect, actual and future results may be materially different than expressed or implied in the forward-looking statements. The assumptions, estimates, expectations and opinions referenced, contained or incorporated by reference in this press release which may prove to be incorrect include those set forth or referenced in this press release, as well as those stated in the technical report for the Cactus Project filed on August 27, 2024 (the "2024 PEA Technical Report"), the Company's Annual Information Form dated April 1, 2024 (the "AIF"), Management's Discussion and Analysis (together with the accompanying financial statements) for the year ended December 31, 2023 and the quarters ended and released in 2024 (collectively, the "2023-24 Financial Disclosure") and the Company's other applicable public disclosure (collectively, "Company Disclosure"), all available on the Company's website at www.arizonasonoran.com and under its issuer profile at www.sedarplus.ca. Forward-looking statements are inherently subject to known and unknown risks, uncertainties, contingencies and other factors which may cause the actual results, performance or achievements of ASCU to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks, uncertainties, contingencies and other factors include, among others, that the Rights Plan will not be ratified at the Company's 2025 meeting of shareholders as well as the "Risk Factors" in the AIF, and the risks, uncertainties, contingencies and other factors identified in the 2024 PEA Technical Report and the 2023-24 Financial Disclosure. The foregoing list of risks, uncertainties, contingencies and other factors is not exhaustive; readers should consult the more complete discussion of the Company's business, financial condition and prospects that is provided in the AIF, the 2023-24 Financial Disclosure and other Company Disclosure. Although ASCU has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this press release (or as otherwise expressly specified) and ASCU disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements referenced or contained in this press release are expressly qualified by these Cautionary Statements as well as the

Cautionary Statements in the AIF, the 2024 PEA Technical Report, the 2023-24 Financial Disclosure and other Company Disclosure.

Preliminary Economic Assessments

The 2024 Preliminary Economic Assessment (or 2024 PEA) referenced in this press release and summarized in the 2024 PEA Technical Report is only a conceptual study of the potential viability of the Cactus Copper Project and the economic and technical viability of the Project has not been demonstrated. The 2024 PEA is preliminary in nature and provides only an initial, high-level review of the Project's potential and design options; there is no certainty that the 2024 PEA will be realized. For further detail on the Project and the 2024 PEA, including applicable technical notes and cautionary statements, please refer to the Company's press release dated August 7, 2024 and the 2024 PEA Technical Report, both available on the Company's website at www.arizonasonoran.com and under its issuer profile at www.sedarplus.ca.

Mineral Resource Estimates

Until mineral deposits are actually mined and processed, copper and other mineral resources must be considered as estimates only. Mineral resource estimates that are not classified as mineral reserves do not have demonstrated economic viability. The estimation of mineral resources is inherently uncertain, involves subjective judgement about many relevant factors and may be materially affected by, among other things, environmental, permitting, legal, title, taxation, socio-political, marketing, or other known and unknown risks, uncertainties, contingencies and other factors described in the foregoing Cautionary Statements on regarding Forward-Looking Statements and Other Matters. The quantity and grade of reported "inferred" mineral resource estimates are uncertain in nature and there has been insufficient exploration to define "inferred" mineral resource estimates as an "indicated" or "measured" mineral resource and it is uncertain if further exploration will result in upgrading "inferred" mineral resource estimates to an "indicated" or "measured" mineral resource category. Inferred mineral resource estimates may not form the basis of feasibility or pre-feasibility studies or economic studies except for preliminary economic assessments. The accuracy of any mineral resource estimate is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. It cannot be assumed that all or any part of a "inferred", "indicated" or "measured" mineral resource estimate will ever be upgraded to a higher category including a mineral reserve. The mineral resource estimates declared by the Company were estimated, categorized and reported using standards and definitions in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (the "CIM Standards") in accordance with National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101"), which governs the public disclosure of scientific and technical information concerning mineral projects.

U.S. Readers

The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" as disclosed by the Company are Canadian mining terms defined in the CIM Standards (collectively, the "CIM Definitions") in accordance with NI 43-101. NI 43-101 establishes standards for all public disclosure that a Canadian issuer makes of scientific and technical information concerning mineral projects. These Canadian standards differ from the requirements of the United States Securities and Exchange Commission (the "SEC") applicable to United States domestic and certain foreign reporting companies under Subpart 1300 of Regulation S-K ("S-K 1300"). Accordingly, information describing mineral resource estimates for the Cactus Copper Project may not be comparable to similar information publicly reported in accordance with the applicable requirements of the SEC, and so there can be no assurance that any mineral resource estimate for the Project would be the same had the estimates been prepared per the SEC's reporting and disclosure requirements under applicable United States federal securities laws, and the rules and regulations thereunder, including but not limited to S-K 1300. Further, there is no assurance that any mineral resource or mineral reserve estimate that the Company may report under NI 43-101 would be the same had the Company prepared such estimates under S-K 1300.

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