

Arizona Sonoran Copper Company Announces C\$45 Million Bought Deal Public Offering of Common Shares

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[Arizona Sonoran Copper Company Inc.](#) ("Arizona Sonoran" or the "Company") (TSX:ASCU) is pleased to announce that it has entered into an agreement with Scotiabank, as sole bookrunner, on behalf of a syndicate of underwriters (collectively, the "Underwriters"), pursuant to which the Underwriters have agreed to purchase, on a "bought deal" basis, 22,500,000 common shares (the "Common Shares") of the Company at a price of C\$2.00 per Common Share (the "Issue Price") for aggregate gross proceeds to the Company of C\$45 million (the "Offering").

The Company has agreed to grant the Underwriters an over-allotment option to purchase at the Issue Price up to an additional 15% of the Common Shares to be issued in connection with the Offering, exercisable in whole or in part at any time for a period ending 30 days from the closing of the Offering.

The net proceeds of the Offering will be used to exercise buyback options in respect of NSR royalties on the Cactus Project, to fund potential land acquisitions in connection with the Cactus Project as described in the current technical report for the Cactus Project with an issued date of August 23, 2024 and filed under the Company's issuer profile on SEDAR+ at www.sedarplus.ca on August 26, 2024, for the completion of technical and engineering studies, and for working capital and general corporate purposes. It is anticipated that the net proceeds from the Offering will fully fund the Company through to a final investment decision at the Cactus Project.

The Offering is expected to close on or about June 20, 2025 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the conditional approval of the Toronto Stock Exchange.

The Common Shares will be offered by way of a short form prospectus to be filed in each of the provinces and territories of Canada, except Quebec, and may be offered in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and in those jurisdictions outside of Canada and the United States which are agreed to by the Company and the Underwriters, in each case in accordance with all applicable laws and provided that no prospectus, registration or other similar document is required to be filed in those jurisdictions.

The short form prospectus will be accessible through SEDAR+ at www.sedarplus.ca. Copies of the short form prospectus may be obtained without charge from Scotiabank at 40 Temperance Street, 6th Floor, Toronto, Ontario M5H 0B4, Attention Equity Capital Markets or by phone at (416)-863-7704 or by email at equityprospectus@scotiabank.com.

The securities to be offered in the Offering have not been, and will not be, registered under the U.S. Securities Act, or any U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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's 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.

For more information

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Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the Offering, use of proceeds in respect of the Offering (including that the net proceeds from the Offering will fully fund the Company through to a final investment decision at the Cactus Project), the receipt of regulatory approvals, the timing and completion of the Offering, and the future plans or prospects of the Company. Forward-looking statements involve known and unknown risks, uncertainties 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. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash operating costs, failure to obtain regulatory or shareholder approvals.

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 news release 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 those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual information form and management's discussion and analysis which is available on SEDAR+ at www.sedarplus.ca.

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