

Tembo Capital Mining GP III Ltd. Announces Sale Of Shares Of Arizona Sonoran Copper Company

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Tembo Capital Mining GP III Ltd., acting in its capacity as general partner to Tembo Capital Elim Co-Investment LP (together, "Tembo"), announces that it has agreed to sell 17,500,000 common shares ("Shares") of [Arizona Sonoran Copper Company Inc.](#) (TSX: ASCU) (the "Company") at a price of C\$2.27 per Share, for total gross proceeds of C\$39,725,000 (the "Transaction") pursuant to a bought deal arrangement with Scotia Capital Inc. The Company will not receive any of the proceeds from the Transaction, which is expected to close on or about July 14, 2025.

Immediately prior to entering into the Transaction, Tembo beneficially owned, directly or indirectly, 33,298,562 Shares, which represented approximately 18.75% of the issued and outstanding Shares of the Company on a non-diluted basis. Following closing of the Transaction, Tembo will beneficially own, directly or indirectly, 15,798,562 Shares, representing approximately 8.90% of the issued and outstanding Shares of the Company on a non-diluted basis.

The securities of the Company held by Tembo are held for investment purposes. Tembo may acquire additional securities of the Company either on the open market, through private acquisitions or sell the securities on the open market or through private dispositions in the future depending on market conditions, general economic and industry conditions, the Company's business and financial condition, reformulation of plans and/or other relevant factors.

A copy of the early warning report in respect of the disposition of the Shares may be requested from Tembo by mail at Fourth Floor, Plaza House, Admiral Park, St Peter Port, Guernsey GY1 2AL and will be available under the Company's SEDAR+ profile at www.sedarplus.ca.

The head office of Tembo is Fourth Floor, Plaza House, Admiral Park, St Peter Port, Guernsey GY1 2AL.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements are based on current expectations and involve risks and uncertainties that could cause actual results to differ materially, including the satisfaction of closing conditions. Tembo disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities legislation.

SOURCE Tembo Capital Mining GP III Ltd.

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