

Azucar Minerals Ltd. To Commence Copper-Gold Exploration in Nevada, USA

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[Azucar Minerals Ltd.](#) ("Azucar" or the "Company") (TSX-V: AMZ; OTCQB: AXDDF) is pleased to announce that exploration is set to begin in the coming days and to provide its exploration plans for the remainder of 2025 and into 2026 on the three properties on which it holds an option to acquire a 60% interest in each (see Azucar news release of May 1, 2025). The properties are located in central Nevada USA and are considered prospective for copper-gold porphyry systems. The Red Ring and Confusion Hills Projects have preserved high sulphidation style alteration on surface with potential for associated gold mineralization, while the Pilot Project is being explored for porphyry copper-gold-molybdenum style mineralization. Azucar plans to immediately start a follow-up induced polarization (IP) geophysical survey program at the Pilot and Red Ring Projects and has initiated logistical studies in preparation for a potential near term, first pass drill program at the Confusion Hills Project.

At the Confusion Hills Project, grab samples with values up to 7.1 g/t gold have been returned (see details below) and check sampling conducted as part of the independent 43-101 report recently filed on SEDAR returned a value of 10.05 g/t gold (out of four samples taken ranging from 0.08 g/t to 10.05 g/t averaging 2.6 g/t). These new and past results taken from hydrothermally altered and veined breccia material are highly encouraging. An IP geophysical survey on the Confusion Hills Property outlined a chargeability anomaly adjacent to the gold bearing breccia, and a drill permit has been approved to conduct preliminary drilling in this area. At the Red Ring Project, a recent IP survey detected high resistivity values in silicified rock near surface and a chargeability feature at depth. Further IP geophysical lines are planned to expand the survey area designed to help understand the scale of the anomalies detected. At the Pilot Project, a porphyry target has been identified with exposed veined porphyry bodies mapped, and ongoing and historic turquoise mining within the claim area. The alteration mapped is consistent with the level of exposure of the base of the lithocap with widespread pyrophyllite detected. Further IP geophysics is planned to start immediately. This program has been designed to help better define the orientation of drillholes for a future program. Additional information on each property is provided below.

Pilot Porphyry Copper-Gold Prospect, Nevada

The Pilot Project covers an area of hydrothermal alteration developed in folded sedimentary rocks that have been intruded by tonalite porphyry bodies exposed in drainages. In 2024, Almadex conducted extensive alteration and geologic mapping along with rock and soil sampling, IP geophysics and a drone-based magnetics survey. The alteration is dominated by pyrophyllite and white mica. This alteration pattern is considered to be proximal to porphyry mineralisation. The mapping identified several outcrops with evidence of porphyry-style veining. This includes veining interpreted to represent early magnetite, A-type, syntaxial B-veins and late-stage D-type quartz-sericite-pyrite veining. A soil sampling program defined a broad zone of anomalous copper-molybdenum and gold coincident with high chargeability from an IP survey and a distinct magnetic high. A drill permit for the Pilot project has been approved.

Confusion Hills Porphyry-Epithermal Gold-Copper Prospect, Nevada

The Confusion Hills high sulphidation prospect covers a large alteration zone developed in volcanic rocks. On April 15, 2025 Almadex announced that to date 107 grab rock samples had been taken from outcrop, subcrop and float (grab samples are selected samples and may not represent true underlying mineralisation). These preliminary results were very encouraging as 6 of these samples returned over 0.1 g/t gold with 3 returning more than 0.5 g/t gold (up to 7.1 g/t gold in a grab sample of subcrop and averaging 1.6 g/t gold for all 6). Mapping in 2024 and 2025 defined a high sulphidation/porphyry lithocap over an area of 1.6 km x 0.5 km. The lithocap displays complex alteration with central zones of vuggy quartz with alunite and massive pyrophyllite zones. Soil sampling carried out in 2024 returned anomalous gold, molybdenum and copper with an association of gold within the central zone of alteration and a molybdenum anomaly on one edge. An IP geophysical survey on the Property identified a high chargeability feature (interpreted to represent sulphide development) directly beneath the area of quartz alunite alteration and high gold in grab samples at surface. A drone-based magnetic survey was also conducted to aid with interpretation. A drill permit has been approved for the Confusion Hills prospect.

Red Ring Porphyry-Epithermal Gold-Copper Prospect, Nevada

The Red Ring prospect covers an area of hydrothermal alteration developed in volcanic rocks adjacent to

carbonate rocks. Alteration mapping in 2024 identified a large alteration zone interpreted to be a porphyry lithocap extending 2.8 km NW-SE by at least 1 km NE-SW. Mapping also defined a very strong surface pyrophyllite footprint of 1 km (NW-SE) by 0.5 km (NE-SW). Preliminary rock sampling returned high values of pathfinder trace elements typically associated with the lithocap alteration identified. Soil sampling conducted in 2024 also highlighted areas of anomalous trace elements indicative of a high sulphidation environment above or near a porphyry system.

Qualified Persons and Technical Details

Morgan J Poliquin, PhD, PEng, the President and CEO of Azucar and a Qualified Person as defined by National Instrument 43-101 ("NI 43-101"), has reviewed and approved the scientific and technical contents of this news release. Independent 43-101 Technical Reports describing the work conducted on each property to date (including the check samples referred to above) and authored by Brian Brewer, MSc, CPG, a qualified person as defined by 43-101, have been filed on SEDAR.

The samples reported in this news release were taken from outcrop and subcrop. Grab samples are selected samples and may not represent true underlying mineralisation. The analyses reported were carried out at ALS Chemex Laboratories of Reno and North Vancouver using industry standard analytical techniques. For gold, samples are first analysed by fire assay and atomic absorption spectroscopy ("AAS"). Samples that return values greater than 10 g/t gold using this technique are then re analysed by fire assay but with a gravimetric finish.

About Azucar

Azucar is an exploration company focussed on exploration for porphyry copper and gold exploration targets in Nevada, USA. The Company also holds a 100% interest in the El Cobre copper-gold porphyry project (subject to net smelter returns royalty interests) in Mexico.

On behalf of the Board of Directors,

"Morgan J. Poliquin" Morgan Poliquin, Ph.D., P.Eng., President and CEO, Azucar Minerals Ltd.

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Contact Information:

Azucar Minerals Ltd.
Tel. 604.689.7644
Email: info@azucarminerals.com
<http://www.azucarminerals.com/>

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