

Arizona Gold & Silver Inc. Reports On Continuing Philadelphia Project, Arizona Metallurgical Program - Core Drilling Program Resumes

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[Arizona Gold & Silver Inc.](#) (TSXV: AZS) (OTCQB:AZASF) is very pleased to announce positive column leach test progress from bulk samples at the Philadelphia Project. New data clearly demonstrate the benefit of HPGR crushing on near surface stockwork gold zone and the amenability of this material to heap leach extraction of gold and silver. Separately, the core drill is resuming drilling. The new hole is to test 60 metres to the north of the high-grade intercept of 20.43 metres grading 9.04 gpt Au and 34 gpt Ag in PC25-156 (see news release dated September 17, 2025).

Highlights of the Metallurgical Work

- After 119 days of leaching the bulk sample crushed by HPGR (high pressure grinding rolls) to -6.3mm (-1/4 inch) has achieved 76% recovery on gold and 40% recovery on silver.
- Leaching continues along a nearly linear leach curve (see leach curve attached). This recovery is 16% higher on gold and 12% higher on silver than a parallel column being run using just conventional crushing to -6.3mm (-1/4 inch).
- Recovery attained 51% on gold and 26% on silver after only 4 days of leaching, and 60% recovery on gold and 32% recovery on silver after only 20 days of leaching.
- Recovery of bulk material HPGR crushed to -12.5mm (-1/2 inch) is 61% on gold and 32% on silver in the same period of time and exceeds conventionally crushed material by 16% on gold and 8% on silver.
- These data clearly demonstrate the benefit of HPGR crushing to -6.3mm size for cyanide to access fine grained gold particles contained in microfractures within the siliceous matrix of this near surface stockwork gold zone, and the amenability of this material to heap leach extraction of gold and silver.
- The column leach tests will continue to run for up to 150 days total, or to whenever the leach curve rolls over and gold extraction becomes minimal.
- Kappes, Cassiday & Associates located in Sparks, Nevada are performing the test work. We are targeting 80% recovery of total contained gold within 150 days at -6.3mm crush.

Greg Hahn reports: "It is essential that a metallurgical program runs in parallel to our exploration drilling. Drilling to date has established that there are substantial volumes of stockwork material above the high-grade zone. That material carries 0.4-1.5 gpt gold and is particularly valuable in today's gold price environment. The objective of our metallurgical program is to demonstrate in due course the potential viability of a heap leach operation in tandem with underground development of the high-grade material.

Greg continues, "The column leach tests using HPGR crushing demonstrates the amenability of the near-surface pitable stockwork gold zone to heap leach processing. This now establishes the path forward for evaluating this material from a mining, processing, and economic perspective. Several other open pit heap leach operations in the area crush to -6.3mm (-1/4") and stack in multiple lifts up to +30 metres (100 feet). Permeability and compaction tests performed on the bulk sample prior to column leaching demonstrate the ability to stack this material to similar heights."

QA/QC

The bulk sample was collected by Company personnel and transported to Kappes Cassiday & Associates,

where the bulk sample was split into several sub-samples, including a head grade sample. One sub-sample from each crushed product was subjected to compaction and permeability tests prior to the remaining sub-samples being loaded into columns for leaching. All data gathering and analyses are performed by Kappes, Cassiday & Associates ("KCA"). Kappes, Cassiday & Associates is an established and highly respected service company. KCA has provided process metallurgical services to the international mining industry since 1972. KCA specializes in all aspects of heap leach and cyanide processing including laboratory testing, project feasibility studies, engineering design, construction, and operations management. Test data from KCA are reported weekly. Data are reviewed upon receipt by Greg Hahn, VP-Exploration, and Ing. Eugenio lasillo, a consultant to the Company and a process engineer located in Tucson, Arizona.

Exploration Update

The core drill has returned to the property and will commence drilling the Perry Vein target this week. The next hole, PC25-157 is targeted to penetrate the Perry Vein 60 meters along strike to the north and at the same elevation as the high-grade intercept of 20.43 metres grading 9.04 gpt Au and 34 gpt Ag reported from hole PC25-156.

Qualified Person

Gregory Hahn, VP-Exploration and a Certified Professional Geologist (#7122) is a Qualified Person under National Instrument 43-101 ("NI 43-101") and has reviewed and approved the technical information contained in this news release.

About Arizona Gold & Silver Inc.

Arizona Gold & Silver Inc. is a leading exploration company focused on uncovering precious metal resources in Arizona and Nevada. With a commitment to sustainable practices and innovative exploration techniques, the company aims to drive value for stakeholders while prioritizing environmental stewardship. The flagship asset is the Philadelphia gold-silver property where the Company is drilling off an epithermal gold-silver system ahead of an initial resource calculation.

On behalf of the Board of Directors:

ARIZONA GOLD & SILVER INC.

Mike Stark, President and CEO, Director

Phone: (604) 833-4278

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This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. Forward-looking statements in this news release include statements in relation to the timing, cost and other aspects of the 2024 exploration program; the potential for development of the mineral resources; the potential mineralization and geological merits of the exploration properties; and other future plans, objectives or expectations of the Company. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that actual results of current and planned exploration activities, including the results of the Company's 2025 drilling program(s) on its properties, will not be consistent with the Company's expectations; the geology, grade and continuity of any mineral deposits and the risk of

unexpected variations in mineral resources, grade and/or recovery rates; fluctuating metals prices; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; uncertainties involved in the interpretation of drilling results and geological tests; availability of capital and financing required to continue the Company's future exploration programs and preparation of geological reports and studies; delays in the preparation of geological reports and studies; the metallurgical characteristics of mineralization contained within the exploration properties are yet to be fully determined; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions including in relation to required permits for exploration activities (including drilling permits) and environmental liability; timeliness of government or regulatory approvals; and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, including that the Company's 2025 programs would proceed as planned and within budget. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.

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