

Aztec Drills 40 RC holes at Tombstone Project, Arizona in 2025, Continues to Expand Shallow Silver-Gold Mineralization

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- Final analytical results of drill hole TR25-17 report a higher silver content than preliminary results reported on November 4, 2025
- TR25-17 intersected 57.8m averaging 39.12 gpt Ag and 5.16 gpt Au from 9.1m depth
- Drillhole TR25-9 intersected three mineralized zones along its 273.6 meter length, including 164.2 meters averaging 16.74 AgEq to TD
- Drillhole TR25-14 intersected 86.6 meters with 23.19 gpt AgEq including 15.2 meters of 118.42 gpt AgEq
- The new results show the Ag-Au mineralization has broad continuity as drill tested mineralization has been pushed to depth, to the east and west
- 40 RC holes have now been drilled with 20 RC holes pending release as the drilling program continues
- One core hole has been completed to target depth with samples shipped to analytical laboratory

VANCOUVER, January 7, 2026 - [Aztec Minerals Corp.](#) (TSXV:AZT)(OTCQB:AZZTF) ("Aztec" or the "Company") announces it has received the results from an additional seven RC drill holes, as well as final multi-acid digestion analytical ("MA") results from the previously reported preliminary fire assay analytical ("FA") results from TR25-16/17/17a of its reverse circulation portion of the 2025 drilling program at the Tombstone Property in Southeastern Arizona. The 2025 drilling program has now completed 40 RC drill holes and one core hole as of December 31, 2025, with results from the 7 RC holes drilled in the historic Contention Mine Area of the Contention Target announced herein.

Highlights from the RC drilling reported from the western and eastern sides of the main Contention Target include:

- TR25-14 was collared in the central portion of the Contention area and intersected two zones of mineralization:
 - 86.6 meters averaging 38.17 gpt AgEq (0.214 gpt Au, 23.19 gpt Ag), from 21.3m including 15.2 meters of 118.42 gpt AgEq (0.811 gpt Au, 61.68 gpt Ag)
 - 9.1 m of 10.6 gpt AgEq (0.032 gpt Au, 8.38 gpt Ag) from 124.6m
- Drill hole TR25-9 tested easterly across the main Contention area from the western side of the target area:
 - Three zones of Ag-Au mineralization were intersected including 164.2 m of 16.74 gpt AgEq (0.014 gpt Au, 7.31 gpt Ag), from 109.4m and bottomed in mineralization.
 - Over 76% of the drillhole's length was composed of mineralized intersections.

- RC drill hole TR25-10 was collared on the eastern side of the main Contention area:
 - Intersected 72.9 meters of 28.37 gpt AgEq (0.192 gpt Au, 14.92 gpt Ag) from surface including 10.6 meters of 70.65 gpt AgEq (0.485 gpt Au, 36.71 gpt Ag).

All the seven RC drillholes intersected Ag-Au mineralization and expanded the target area extent to the west, east and to depth. The majority of the intercepts show broad continuity of the mineralization. All reported intersection lengths are apparent widths of the mineralization, not true widths, which can range at the property from 30% to 100% of apparent widths.

Aztec also reports the final multi-acid digestion analytical ("MA") results from the previously reported initial fire assay analytical ("FA") results from TR25-16/17/17a that tested the previously undrilled Head Center Area in the northern Contention Target (please see news release dated November 4, 2025). Final analytical results from TR25-17 returned a broad zone of 57.8m averaging 5.16 gpt Au and 39.1 gpt Ag including 4.56m of 58.5 gpt Au and 173.1 gpt Ag. TR25-17A returned 80.95 gpt AgEq and 1.00 gpt Au over 10.6m ending in a 7.6m open stope.

Additionally, final MA results from TR25-16, collared 45m south of TR25-17 intersected two zones of mineralization averaging 49.36 gpt Ag and 0.70 gpt Au including 3m of historic workings, and a second zone of 9.1m at 32.3 gpt Ag and 0.92 gpt Au).

Core Drilling Update

The core drilling portion of the 2025 drilling program advanced well in December 2025 with one drill hole completed to target depth of 694m (TC25-03) at the northern end of the property. Samples from this drill hole have been shipped to the analyst laboratory for geochemical analysis.

The core rig is now continuing to test to depth the previously identified southern AMT target under the Bisbee formation in the thick Paleozoic carbonate formations below. Aztec has previously identified several large, strong, conductive bodies, underneath the historic gold-silver district through NSAMT (natural-source audio-frequency magneto-telluric surveys) anomalies¹. At the time of the Christmas break the drilling advance of TC25-04 was approximately 350 m above the top of the AMT target horizon after advancing 341.5m in December.

Tombstone 2025 Drilling Plan Completed and Pending

The successful drilling central portion of the Contention pit area was supported by Aztec's 3D geologic and underground working model that was constructed to assist in targeting potential expansion of the Contention system. The overall Contention system has yet to be defined, and marks the confluence of other mineralized zones including the Westside Anticline.

Detailed Drillhole Summary Highlights (see Table 1 & 2 below):

- Hole TR25-9 - Was collared from the western side of the Contention Target easterly across and to depth 273.6 m the main Contention area. It was designed to test continuity of the mineralization on the western side and below other, prior RC drillholes. It intersected three zones of Ag-Au mineralization with it bottoming in 164.2 m of 16.74 gpt AgEq (0.014 gpt Au, 7.31 gpt Ag). Over 76% of the drillhole's length was composed of mineralized intersections. The drillhole leaves the mineralization open to the west and to depth. Drilling was stopped due to hole stability. The interval is composed of siliciously and argillically altered, lower Bisbee group fine-grained sandstones/quartzites, siltstones/hornfels and limestones cut by hydrothermal breccias, quartz-feldspar porphyry dikes, and faults/fissures with quartz veining. Moderate to strong iron oxides, manganese oxides, orange to red color, and oxidized pyrite sites.

- Hole TR25-10 - Collared in the eastern side of the main Contention area, from surface it intersected 72.9 meters of 28.37 gpt AgEq (0.192 gpt Au, 14.92 gpt Ag) including 10.6 meters of 70.65 gpt AgEq (0.485 gpt Au, 36.71 gpt Ag). The drillhole leaves the mineralization open to the east and to depth. The interval is composed of siliciously and argillically altered, lower Bisbee group fine-grained sandstones/quartzites, siltstones/hornfels and limestones cut by faults/fissures with quartz veining. Moderate to strong iron oxides, manganese oxides, orange to red color, and oxidized pyrite sites.
- Hole TR25-14 - Collared in the central portion of the Contention area. It intersected two zones of mineralization. The first was 86.6 meters long (21.3m - 109.4m) with 38.17 gpt AgEq (0.214 gpt Au, 23.19 gpt Ag), including 15.2 meters of 118.42 gpt AgEq (0.811 gpt Au, 61.68 gpt Ag). At the bottom of the drill hole was intersected 9.1 m (124.6m - 133.7m) of 10.6 gpt AgEq (0.032 gpt Au, 8.38 gpt Ag). The drillhole leaves the mineralization open to depth. The interval is composed of siliciously and argillically altered, lower Bisbee group fine-grained sandstones/quartzites, siltstones/hornfels and limestones cut by hydrothermal breccias, quartz-feldspar porphyry dikes, and faults/fissures with quartz veining. Moderate to strong iron oxides, manganese oxides, orange to red color, and oxidized pyrite sites.

View drill sections here:

[Link to section view hole TR25-09](#)
[Link to section view hole TR25-10 and TR25-11](#)
[Link to section view hole TR25-12](#)
[Link to section view hole TR25-13](#)
[Link to section view hole TR25-14](#)
[Link to section view hole TR25-15](#)
[Link to section view hole TR25-16](#)
[Link to section view hole TR25-17 and TR25-17a](#)

The 40 RC drill holes in the current program completed to date primarily are part of a "fan grid pattern" being drilled in the Contention area since 2020. Most of the RC drill holes are oriented to test for extensions on the western, eastern borders, the southern extensions, and underneath of the north-trending main Contention target zone which hosts the historic underground and open pit Contention mine. One RC drill hole tested a projected dike and fissure vein intersection under mineralized outcrops and historic shafts. The drill program has continued to identify to depth and horizontally pervasively oxidized and hematite-rich, silicified hydrothermal breccias composed of quartz feldspar porphyry dike and Bisbee Group clastic sedimentary fragments, typical of the material mined historically at the Contention Mine.

Additional mineralization types continued to be outlined by the current drilling including: manganese replacements in limestone beds and skarns, quartz veinlets, oxidized sulfide relicts as disseminations, silicification of altered hornfels, quartz feldspar porphyries and hydrothermal breccias. For the 2025 program being currently reported, TR25-09 is the deepest RC hole drilled, it has an inclination of -60 degrees and was drilled to a depth of 274.4m (237.7 m vertical) remaining in mineralized and oxidized rocks most of its length.

The drilling results showed that the Contention area mineralization is still open and to depth and the mineralized volume is expanding.

Table 1A: Contention & Head Center Area Drill Results Currently Reported

Drill Hole	From (m)	To (m)	Interval (m)*	Au (gpt)	Ag (gpt)	Ag Eq (gpt)	(1) Comments
TR25-09	12.1	24.3	12.2	0.017	9.49	15.24	
	51.7	85.1	33.4	0.312	12.1	33.92	
	109.4	273.6	164.2	0.014	7.31	16.74	TD in mineral

Drill Hole From (m) To (m) Interval (m)* Au (gpt) Ag (gpt) Ag Eq (gpt) ⁽¹⁾ Comments

TR25-10	0.0	72.9	72.9	0.192	14.92	28.37	
Including:	21.3	31.9	10.6	0.485	36.71	70.65	
TR25-11	0	88.2	88.2	0.033	11.2	13.53	
	107.9	115.5	7.6	0.453	2.78	34.49	
TR25-12	0	6.1	6.1	0.041	15.1	17.94	
	72.9	112.5	39.5	0.023	6.06	7.87	
	153.5	162.6	9.1	0.043	4.03	7.04	
TR25-13	155.0	167.2	12.2	0.045	11.78	14.92	
TR25-14	21.3	109.4	86.6	0.214	23.19	38.17	
Including:	36.5	51.7	15.2	0.811	61.68	118.42	
	124.6	133.7	9.1	0.032	8.38	10.6	
TR25-15	0	27.4	27.4	0.78	12.37	17.83	
	85.1	104.9	19.7	0.041	7.07	9.96	
TR25-16*	16.7	66.9	50.2	0.72	50.76	92.39	Stope for 6.7 m
	152	161.1	9.1	0.921	32.27	96.73	
TR25-17A*	12.2	22.8	18.2	1.00	10.96	80.95	Bottomed in stope
TR25-17*	9.1	66.9	57.8	5.16	39.12	400.10	
Including:	16.7	21.8	4.6	58.5	173.13	4268.13	
	174.8	197.6	22.8	0.323	8.25	30.84	

*Final results reported Jan 7, 2026, preliminary

2025 RC and Core Drilling Program

The RC drilling program is targeting shallow zones associated with surface exploration and 3D geological modelling, prospective for wide oxide gold-silver mineralization, and drilling precollars for the deeper CRD target tests. The drilling program has completed 40 RC drill holes (6,887 m) by years end, testing both the Contention Main and Southern Extension areas as step out targets and six Westside Area first pass targets, with results from the first 20 holes now announced. Initial assay results continue to validate the oxide gold-silver geological setting as outlined in Aztec's geological exploration model. One core hole (TC25-03) has been successfully completed to target depth in the northern portion of the project and another (TC25-04) is currently being advanced (341.5 m) to test the southern AMT target and it is anticipated to have to advance another 350 m to reach the top of the AMT target.

The primary objectives of the 2025 drilling program were to: Expand the known mineralization horizontally to the west, north and south, and down dip beyond the holes drilled by Aztec in 2020-24 at the Contention Pit with step outs to enlarge the shallow, broad, bulk tonnage gold-silver mineralization discovered there; test by

core drilling the initial deep CRD targets and also, to explore with first pass drilling new targets identified in the Westside area.

Table 1B: Tombstone 2025 Previous Reported Results

Drill Hole	From (m)	To (m)	Interval (m)*	Au (gpt)	Ag (gpt)	Ag Eq (gpt) ⁽¹⁾	Comments
TC25-01	105.1	128.0	22.9	0.18	23.0	39.4	
TR25-02a	73.1	135.6	62.5	0.24	19.4	40.7	
TR25-01							No results with values of interest
TR25-02	68.6	97.5	29.0	0.19	10.4	27.6	
	123.4	158.5	35.1	0.05	8.7	11.8	
	182.9	192.0	9.1	0.08	5.4	12.9	
TR25-03	67.0	117.3	50.3	0.41	53.0	89.7	
Including:	88.4	94.5	6.1	2.26	253.0	456.6	
TR25-04	185.4	188.5	3.04	0.11	27.05	37.17	
	196.1	199.1	3.04	0.18	6.15	22.35	
TR25-05	3.04	50.2	47.1	0.55	36.36	85.46	
Including:	19.8	24.3	4.6	3.91	238.73	590.42	
TR25-06	35.0	44.1	9.1	0.14	13.95	26.13	
	76.0	104.9	28.9	1.99	70.83	250.22	Stope for 6 m
Including:	83.6	86.6	3.0	17.7	556.5	2149.5	
	112.5	135.3	22.8	0.07	5.06	11.38	
TR25-07	42.6	56.2	13.7	0.14	10.37	22.64	
	68.4	79.0	10.6	0.15	3.80	17.45	
	103.4	121.6	18.2	0.07	2.92	9.31	
	171.8	212.8	41.0	0.12	5.39	15.89	
TR25-08	48.6	60.8	12.2	0.68	94.47	155.78	
	47.1	121.6	74.5	0.18	19.85	36.45	
	156.6	188.5	31.9	0.09	6.04	13.72	

Note 1: Gold and Silver equivalents are calculated using a 70:1 silver:gold ratio for holes reported since November 2025, 90:1 in 2025 prior to November, 80:1 in 2023 and 2024, and a 70:1 silver:gold ratio in 2021.

Table 2 - Drillhole Coordinates

Drill Hole UTM East UTM North Azimuth Inclination Total Depth (m)

TC25-01	588540	3507254	82	65	182.9*
TR25-02a	588721	3507513	120	65	158.5*
TC25-02	588716	3507534	125	60	286.0
TR25-01	588618	3507105	106	60	189.0
TR25-02	588722	3507589	140	75	193.6
TR25-03	588721	3507586	140	50	152.4
TR25-04	588524	3507933	120	60	201.2
TR25-05	588826	3507637	90	60	164.6
TR25-06	588825	3507637	0	90	170.7
TR25-07	588647	3507948	105	60	225.6
TR25-08	588639	3507848	105	65	193.5
TR25-09	588636	3507894	105	-60	274.4
TR25-10	588833	3507673	90	-45	79.3
TR25-11	588831	3507673	90	-70	137.2
TR25-12	588793	3507599	104	-65	137.2
TR25-13	588681	3507534	104	-65	193.6
TR25-14	588792	3507753	115	-50	134.1
TR25-15	588793	3507572	105	-65	152.4
TR25-16	588859	3507946	104	63	195.1
TR25-17a	588872	3507989	105	65	30.4
TR25-17	588874	3507992	104	65	192.0

*Both drill holes are precollars for 2025 deep core drilling

Drill samples are collected every 1.52 m from RC chips and every 1.5m from sawing the core drill holes. The samples are analyzed by Bureau Veritas for gold with a 30-gram sample size using the method FA430 followed by MA300. Bureau Veritas is independent of the Company and of the Qualified Person. Over limits, when present, are analyzed by MA370 or FA530. The company uses quality assurance-quality control as a standard part of its sampling-assaying-assessments in conjunction with its exploration sampling programs. Samples and their collection are controlled by an industry standard conforming QAQC program including all drill holes containing certified blanks, standards, and duplicates. The samples are being regularly shipped to and received by the Bureau Veritas Minerals laboratory in Hermosillo, Mexico for geochemical analysis. The QAQC for the drilling programs has been evaluated and found to have good results.

Tombstone Project Overview

Aztec Minerals holds a 85.0% interest in the Tombstone Property Joint Venture, which includes most of the original patented mining claims in the main district as well as some recently acquired properties.

The main target of the current drilling is to continue testing the shallow, bulk tonnage, potentially heap leachable, mesothermal gold-silver oxide mineralization adjacent and below the previously mined Contention pit by step-out drilling. Future drilling is expected to focus on follow-up on the current program's results. It is anticipated that possible targeting could include strike and dip extensions of the shallow oxide mineralization, and move along those trends deeper into the sulfide zone as historically there was significant production to 300 m depth^{*2}.

The Tombstone project is located 100 kilometers (km) southeast of Tucson, Arizona and covers much of the historic Tombstone silver district. Tombstone is renowned for its high grade, oxidized, silver-gold mesothermal stringer lode veins, hydrothermal breccias and manto CRD orebodies that were mined in the late 1800's and early 1900's. The historic silver production in the Tombstone district from 1878 to 1939 was estimated at 32 million ounces and 250,000 ounces of gold^{*2}.

The district geology consists of a mix of shallow-level, oxidized Au-Ag and base metal deposits related to CRD and skarns hosted in folded and thrust sediments, intrusive dikes, and lode veins, and as well the under explored, sulfide versions located below the water table.

Host rocks to the mineralization are primarily the clastic sediments of the lowest portion of the Cretaceous Bisbee Formation. Between 50 and 300 meters (m) in depth, the Bisbee is underlain by approximately two kms thick of the same Paleozoic carbonate formations that host the 110 MT Hermosa-Taylor zinc-lead-silver deposit of South32 located 60 km southwest of Tombstone^{*3}.

Aztec believes that the historic silver mines at Tombstone could be related to a much larger mesothermal system with CRD mineralization below the old mines. Since 2017, Aztec has completed geological mapping, geochemical sampling and geophysical surveying to identify the most prospective areas for Au-Ag mineralization around and below the Contention open pit, and CRD zinc-lead-copper-silver-gold mineralization below the entire district. Aztec management views the district as highly prospective for the discovery of mesothermal and CRD mineralization.

Summary Tombstone Project Highlights

- Well located property on patented (33) and unpatented (73) claims (663 hectares / 1639 acres), covers much of the historic Tombstone silver mining district, great infrastructure, local town, road access, full services, water, power
- Historic silver district^{*2} produced 32 million ounces of silver and 250,000 ounces of gold from 1878-1939, in high grade, oxidized, silver-gold-lead-zinc-copper vein, breccia and CRD deposits, and small open pit heap leach production in late 1980's
- Drilling by Aztec in 2020-25 has demonstrated that the Contention Pit target has significant, shallow, oxidized Au-Ag bulk tonnage mineralization which is open in all directions
- Multiple other prospective targets in Cretaceous and Paleozoic rocks related to major NW and NNE trending structures hosting porphyritic intrusions crosscutting a possible caldera ring structure

* Aztec has not verified these historic results and is not relying on them. Aztec has in its possession the historic drill logs, maps and reports but does not have any information on the quality assurance or quality control measures taken in connection with these historical exploration results.

Noted References:

1 - "Zonge International, AMT Survey, Tombstone Project, Cochise County, AZ, Data Acquisition and Processing Report, Prepared for Aztec Minerals, 18 May 2020, Zonge Job #20013"

2 - Greeley, Michael N., A Brief History and Review of Ore Grades and Production in the Tombstone Mining District with Emphasis on the Contention Mine Area, June 1984

3 - M3 Engineering and Technology Corp., Hermosa Project N.I. 43-101F1 Pre-Feasibility Study, January 2014

The scientific and technical information contained in this news release has been reviewed and approved by Allen David Heyl, B.Sc., CPG - AIPG No.11277, VP Exploration of Aztec, a Qualified Person under NI43-101. Mr. Heyl supervises the Tombstone exploration programs. Mr. Heyl has verified the data, which included a review of the sampling, analytical and test methods underlying the data, information and opinions disclosed herein.

"Simon Dyakowski"

Simon Dyakowski, Chief Executive Officer
Aztec Minerals Corp.

About Aztec Minerals - Aztec is a mineral exploration company focused on two emerging discoveries in North America. The Cervantes project is an emerging porphyry gold-copper discovery in Sonora, Mexico. The Tombstone project is an emerging gold-silver discovery with high grade CRD silver-lead-zinc potential in southern Arizona. Aztec's shares trade on the TSX-V stock exchange (symbol AZT) and on the OTCQB (symbol AZZTF).

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