

Arizona Eagle Mining Corp. Provides Update on Private Placement Financing

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Toronto, May 14, 2026 - [Arizona Eagle Mining Corp.](#) (TSXV: AZEM) (the "Company" or "Arizona Eagle") is pleased to provide an update on its previously announced non-brokered private placement (the "Offering") of units of the Company (each, a "Unit") at a price of C\$1.10 per Unit, as more particularly described in the Company's news release dated May 13, 2026. In response to strong investor demand and support for the Company, the aggregate gross proceeds of the Offering will now be a minimum of C\$3,000,000, subject to increase at the discretion of the board of directors of the Company. In addition, the Company is pleased to announce that PowerOne Capital Markets Limited ("PowerOne") has agreed to act as finder in connection with the Offering.

Kevin Reid, Chief Executive Officer of Arizona Eagle, commented: "We are very pleased with the strong investor support we have received for the Offering, which we believe reflects growing confidence in Arizona Eagle's silver strategy and the quality of our project portfolio. The increase to the minimum Offering size, together with the engagement of PowerOne as finder, further demonstrates the support and interest in the Company as we advance the pending acquisition of these high-grade silver properties and prepare for our inaugural drill program on the Silver Projects."

In all other respects, the terms of the Offering and use of proceeds therefrom will remain as previously disclosed in the original press release dated May 13, 2026.

About Arizona Eagle Mining Corp.

Arizona Eagle is a mineral exploration company focused on the acquisition, exploration and development of mineral properties. Arizona Eagle's principal asset is the Eagle Project (the "Eagle Project"), a 4,169-acre property comprised of patented and unpatented claims located near the town of Prescott Valley in Yavapai County, Arizona. The Eagle Project is centered on the past-producing McCabe Mine, a high-grade gold-silver deposit, and includes multiple parallel structures hosting past-producing mines that remain largely untested by modern drilling. While Arizona Eagle's primary focus is on the exploration and development of the Eagle Project, it will continue to own Core Nickel's land portfolio in the Thompson Nickel Belt of northern Manitoba.

For Further Information

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Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Any statements that are not statements of historical fact may be deemed to be forward-looking statements, which are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends", "expects" and similar expressions. More particularly and without limitation, this news release contains forward-looking statements concerning: the Offering, including the expected closing date, the aggregate gross proceeds, the terms of the Units, the anticipated use of proceeds, the engagement of PowerOne as finder, and the receipt of all necessary regulatory approvals (including the approval of the TSX Venture Exchange (the "TSXV")); the

Company's proposed silver property acquisitions; and the Company's planned drill program on these new silver projects. Forward-looking statements are inherently uncertain, and actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Company, including: expectations and assumptions concerning the timely receipt of all required regulatory approvals; the Company's ability to complete the Offering on the proposed terms or at all; the Company's ability to complete proposed silver property acquisitions on the proposed terms or at all (including the completion of satisfactory due diligence and the ability to obtain clear title to the underlying mineral claims); the Company's ability to identify and complete additional silver property acquisitions on acceptable terms; the ability to use the proceeds from the Offering as anticipated; and the ability of the Company to execute on its proposed exploration and drill programs. Readers are cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by management of the Company at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. The forward-looking statements contained in this news release are made as of the date of this news release and are expressly qualified by the foregoing cautionary statement. Except as expressly required by applicable securities law, the Company does not undertake any obligation to publicly update or revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States or in any other jurisdiction, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirements is available.

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